

Jiang Zemin of China visiting with Cary Qualls, a Boeing assembly line worker, and his two children in Everett, Washington.

2 Leaders + 1 Factory = 1 Dilemma

SEATTLE - They were twn traveling

salesmen, and their pitches were familiar ones. Only now, all of Asia and much of the rest of the world was watching intently.

President Bill Clinton wanted to sell Boeing aircraft abroad, he told a cheering crowd of workers and Seattle residents. Later, at the same buge Boeing factory, President Jiang Zemin of China said he wanted to sell the United States on dropping buman rights as a condition for maintaining China's favor-

able trading status. If so, more Boeings would lift off for Beijing.

Thus did one of the most unusual days in the history of the Boeing Co. unfold Thursday in Seattle, as the twn leaders prepared for

By Thomas B. Edsall

ungton Post Service

WASHINGTON - The battle to win House

approval of the North American Free Trade

Agreement appears likely to strengthen a growing force in the U.S. electorate of disaffected.

angry voters, many of whom face diminished

Those against the agreement made up an

ideologically chaotic group: from the columnist Patrick J. Buchanan, on the right, to the Texan

billionaire Ross Perot, in an undefined center,

Kiosk

their summit meeting during the annual gathering of the Asia-Pacific Economic Cooperation forum.

Boeing, the biggest exporter in the United States, has sold about 200 passenger aircraft to China in the past two decades and is reportedly fighting to hold onto its betterthan-half market sbare against Airbus Industrie, the European consortium. China bought one of every six planes made last year by Boeing here, and the company reportedly believes that China's fast-growing economy will require 800 more aircraft in the next 15

The stakes for Boeing are, therefore, very high. At the APEC meeting, the company has become the symbol of Washington's dilemma

hopes for a way around it.

A U.S. law requires the president to declare annually whether China has made sufficient progress in buman rights to warrant a continuation of its preferential trading status. Mr. Clinton's report is due this spring.

U.S. officials continue to press Beijing publicly on human rights abuses, but they are also aware that companies such as Boeing, and thousands of their workers, will suffer badly if they cannot sell planes to China. They call their policy on China "constructive

But in going directly to Boeing, and later See JIANG, Page 5

Looking to Asia for Growth, Clinton Vows to Open Markets

APEC Prods Europeans on Trade In Promise to Cut Nonfarm Tariffs

By Paul F. Horvitz International Herald Tribune

SEATTLE - Standing at America's export gateway to the Orient, President Bill Clinton vowed Friday to press vigorously for open markets in Asia and Latin America as a spur to global economic growth and an expansion of jobs in the United States.

At the same time, the members of the Asia-Pacific Economic Cooperation group, which includes the United States, strongly urged a rapid completion of global trade liberalization talks under the Uruguay Round.

Backing up their declaration, they challenged

Europe by pledging to reduce substantially tar-iffs on seven nonfarm products. At the arging of the United States, the 17 member nations of APEC also endorsed the Blair House accord on reducing government subsidies for agricultural commodities, to which French farmers angrily

Mr. Clinton said the United States would not accept a "flawed" agreement coming out of the global trade talks in Geneva. But in a message to his American audience, he called the comple-tion of a General Agreement on Tariffs and Trade by the Dec. 15 deadline "the answer to 20

years of stagnation in wages for the hard-working middle class."

He said completion of the Uruguay Round of GATT would add \$5 trillion to the world economy in the next decade.

The president, in a speech to a business group in Seattle, said that America's resolve to advance global growth by lowering the U.S. budget deficit must be met with similar steps in Europe and Japan.

Evoking America's role in the world, he said, "The Cold War may be over, but the United States is not about to pull up its stakes and go

The speech sketched what he called a bold vision of the role of the United States in the 21 st century, using "harmony and consensus-build-ing" to knock down trade barriers worldwide. He termed exports "the lifeblood" of U.S. economic growth and reiterated that economic concerns would be "at the heart of our domestic policy and our foreign policy."

Mr. Clinton sought in reassure Europe that it remains a "central partner" to the United States in security and economic issues. But he added, "We must engage the world's fastestgrowing economies Asia, be noted, is the fastest-growing region.

followed by Latin America. As he prepared for a meeting in Seattle later Friday with China's president, Jiang Zemin,

NAFTA Sets Downscale' Americans Against President

The pact, which eventually would eliminate most trade barriers and tariffs among the United States, Canada and Mexico, was on occasion during the House debate described as a battle between the nation's winners and losers in

men and women without college degrees for whom the work ethic no longer is paying off. For the past 20 years, for men especially, their

of human rights abuses and weapons proliferarion with the Chinese. But his goal, he said, was to put Chinese-American relations "on a more

Asian nations are anxious to see Beijing and Washington on friendly terms.

The meeting between Mr. Clinton and Mr. hang was the first such high-level encounter between the two countries since the Chinese crackdown on democracy protests in June 1989.

Mr. Jiang was asked going into the meeting if China was willing to make a gesture on buman rights and missile proliferation, two subjects on which Washington has been pressuring Beijing. Mr. Jiang said the two countries should "have

On Page 5

U.S. will allow the sale of a supercomputer in a sign of goodwill toward Beijing. East Asia fears the economic fallout from any sauctions against China. Beijing leader pledged an active role in calming nuclear fears over North Knrea.

refused to make any comment until after the

Heads of state and government from nearly 2 dozen Asian nations gathered in Seattle for the APEC meeting. The gathering concludes Satusday with an informal retreat no an island near

The APEC nations are the United States. Canada, Japan, China, South Korea. Hong Kong, Singapore, Malaysia, Indonesia, Brunei. Thailand, Australia, New Zealand, the Philippines, Taiwan, Mexico and Papua New Guinea.

See CLINTON, Page 5

A Nonstarter in Seattle: 'Asian-Pacific Community'

SEATTLE — Trade and foreign ministers of the 17-nation Asia-Pacific Economic Cooperation group closed their annual meeting Friday after effectively rejecting a long-term vision of an Asian economic "community."

The APEC group took only incremental eps toward a more structured trading group, but they also expressed a strong desire to foster fretr trade in a region whose dynamic export-driven economies are helping prop up a sagging plobal economy

Although APEC found common ground on the need for a more liberal glubal trading regime under the Uruguay Round of world trade talks, they remained essentially divided over the future of their own 4-year-old regional

Those divisions reflected strongly held concerns among some of the smaller nations of East Asia that their larger partners, including the United States, could dominate any Asiawide trading group created in the future. The Association for South East Asian Nations, whose six members are also members of APEC, were particularly fearful of forming anything bling a trade negotiating body.

In a speech Friday to a business group, President Bill Clinton said that Washington's

aim was to "invigorate" APEC through "combined partnership.

This cannot be a U.S. show," he said, But he said that APEC could consider be-coming a forum for "dispute resolution on economic matters," for setting common tele-communications standards and for creating a common "open skies" agreement on air routes, If bilateral trade talks fail, he said, member

nations should he able to go to other APEC

members to press their case. But Asian officials seem more reluctant that r. Clinton to move in this direction. Tsutomo Hata, Japan's foreign minister, told the APEC ministers: "It is through consultation, not negotiation, that APEC members should deepen mutual understanding, form

common views and pursue common goals." Reflecting their concern about the future course of the organization, the ministers decided to admit Chile to their ranks next year but to impose a three-year moratorium on new menibers. Some ministers said this was necessarallow the young organization to consolidate.

"I don't think the essential nature of APEC will change as a result of this meeting," said T.H. Chau, Hong Kong's trade and industry secretary. To date, APEC has been a loose-knit consultative body that Washington, among others, had hoped to move more rapidly toward a structured free-trade group.

The APEC ministers accepted some of the recommendations put forward by a team of expert advisers. But the core recommendation. that APEC decide by 1996 on setting a target date for creation of a free trade "community in the Pacific, was left for future debate.

According to Richard D. Fisher Jr., an analyst with the Heritage Foundation in Washington, ASEAN has been reluctant to allow APEC to become a forum for rapid trade liberalization because protected manufacturing and agricultural constituencies oppose removal of tariffs and nontariff barriers."

4

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The APEC nations are the United States. Canada, Japan, China, South Korea, Hong Kong, Australia, New Zealand, Taiwan, Mexico, Papua New Guinea, Singapore, Malaysia, Indonesia, Brunci, Thailand and the Philippines. The latter six are members of ASEAN. —PAUL F. HORVITZ

to Ralpb Nader, on the consumer movement's left. Individuals and groups associated with the liberal wing of the Democratic Party, particu-

Packwood Weighs Leaving the Senate

WASHINGTON (Reuters) - Senator Boh Packwood of Oregon, accused of sexual misconduct, is considering whether to

resign, his lawyer said Friday.
"The senator has not resigned." said the lawyer, James Fitzpatrick. "The matter is currently under consideration." A Port-land, Oregon, television station had reported earlier that Mr. Packwood, a Republican, had decided to resign under the pressure of allegations that he had forced his attentions on numerous women during his 20 years in Congress.

American Pilots Bar Strike

American Airlines pilots voted Friday not to join flight attendants on strike. The biggest U.S. airline strike in nearly five years, it was timed to coincide with the Thanksgiving bolidays.

Earlier article, Page 2.

Dow Jones Trib Index

Up 8.57 3,694.nt		Down 0.78% 109.49
New York	Fri close	provious close
DM	1,7143	1.7132
Pound	1.4735	1.4765
Yen	108.495	107.285
FF	5.9415	5.9325

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Andorra9.00 FF Antilles11.20 FF Corneroon.700 CFA EgyptE.P. 5000 France9.00 FF Gabon480 CFA Greece280 Dr. Ivory Coast560 CFA Jordon1 JD LebanonUSS 1.50	Luxembourg 60 L. Fr Morocco

ing their commitment to continue to challenge, if not break with, the Clinton administration. By taking a strong stand for the accord which passed the House on Wednesday, 234 tn

NEWS ANALYSIS

200, and awaits Senate approval - President Bill Clinton set a political collision course with those constituents he had sought to bring back to the Democrate fold last year: "the people who work hard, pay their taxes, play by the rules ... and now see their cherished dreams flying away."

By John Darnton

New York Times Service
LONDON — With the generals once again

in open and absolute command, Nigeria is

facing the prospect of economic chaos, political

upbeaval and perhaps even conflict between its

two ethnic groups, the politically dominant

Hausas in the north and the restive Yorubas in

Some Nigerians, diplomats and foreign ex-perts believe that the crisis is more dire than at any time since 1967, when the Biafra region in

the east tried to split away, plunging the country into three years of civil war in which up to a

The current crisis has been caused by a mili-

the southwest.

million people died.

America, blue-collar America, Iceting left be-hind and unrepresented, blew up in NAFTA," Mr. Clinton's pollster, Stanley Greenberg, said.

He argued that administration plans to press for bealth care, unemployment compensation reform and joh retraining legislation would help restore support for the president. But, he added, "one has to take seriously the alienated segments of the American polity. It will find other outlets."

The long-range significance of the trade debate may well prove to be that the often contradictory set of bberal organizations - manufacturing unions, environmentalists, some

tary regime that planned for six years to return to civilian rule and then abruptly reneged on the promise after presidential elections in June.

Amid street protests, the military leader, General Ibrahim Babangida, handed power over to

a transitional government nominally headed by

Now, in what protesters called a coup, that

government has been shoved aside by another military strongman, General Sani Abacha. On

Wednesday, General Abacha was installed as Nigeria's seventh military leader since indepen-dence from Britain in 1960. He promptly began

dismantling the democratic institutions that

had been carefully constructed, abolishing na-tional and state assemblies, dissolving the two

larly arganized labor, were the dominant forces. The discontent and despeir of "downscale" civil rights groups — were able to coalesce.

global competition.

The "losers" are made up overwhelmingly of inflation-adjusted wages have been croding, and the likelihood of permanent layoff has

See VOTE, Page 3

political parties, removing elected state gover-nors and proscribing all political meetings and

Thursday night, in a 10-minute address, Gen-

cral Abacha warned that he was not a man to brook disorder. "Any attempt to test our will, will be decisively dealt with," he vowed.

But he gave little idea of what be had in mind

for an anxious country. He talked vaguely about setting up a constitutional conference to

chart Nigeria's future but, in what many read as

an ominous sign, he did not set any date for handing power back to civilians.

General Abacha, 50, is very much a known figure. As defense minister and before that

army chief of staff, he was a major player in

EC Negotiator Is Sure Of Accord on GATT

GENEVA - The European Community's chief trade negotiator said Friday he was certain that a new world trade treaty could be completed by a mid-December deadline, despite the refusal of major trading nations to compromise on their negoti-

ating positions.
"It's going to happen. It will happen this time, there's no doubt about it," the negotiator, Hugo Paeman, said after a meeting of a committee of the General Agreement on Tariffs and Trade organization in Ge-

Related article, Page 9

gineer the coup that overthrew the last civilian government, in December 1983, and another

one that brought General Babangida to power

Ever since General Babangida stepped aside

in August and installed an interim government

under Ernest Shonekan, an industrialist from

the south, General Abacha has been the true

power behind the scenes. Some diplomats be-lieve that the two generals had a falling out and

they point out that one of General Abacha's

first moves during the brief stewardship of Mr.

Shonekan was to remove key military com-manders put in place by General Babangida. But others believe that reports of the rift are

Bloodless Nigeria Coup Raises Prospect of Bloody Ethnic Strife

greatly exaggerated, and they do not rule out an attempt by General Babangida to stage a political comeback at some point.

"It could be that Babangida is playing a long game in which he will emerge as a president and condidate in an election creation by Abenta in an election creation." candidate in an election organized by Abacha," one expert said.

Others pronounced General Babangida as discredited and finished.

Both military leaders are Muslims from the Hausa-speaking north, which has traditionally produced top officers and has dominated politics in the country of 90 million people. By contrast, Moshood K.O. Abiola, the man who

See NIGERIA, Page 8

A Showdown in Rome

Mafia Boss and a 'Finger' Share a Courtroom

By Alan Cowell New York Times Service

ROME - There they sat in court Friday, side by side, the mobster and the fink, with no more between them than a real life of hate that made the novel and film "The Godfa-

Salvatore (Toto) Riina is the jailed "capo di tutti i capi" ("boss of all bosses") of the Sicilian Cosa Nostra, the man accused, among many other things, of ordering the murders of 2 sons, a brother and 33 other relatives of Tommaso Buscetta, the man who

sat next to him. Mr. Buscetta, living under witness protec-tion in the United States, is probably the most important of the Mafia bosses to have turned against the mob and informed on it the first to finger Mr. Riina as the boss of all bosses, the first to enable investigators in start unraveling the inner world of the Cosa

And both are involved in a trial of 13 people, including Mr. Riina, accused of or-dering the murders of three Sicilian politicians between 1979 and 1982.

On Friday, Mr. Rima was supposed to respond to the charges Mr. Buscetta made against him as a witness in what should have been a historic exchange - their first encounter since Mr. Riina's bloodstained victory over Mr. Buscetta and his allies in Sicily's Malia wars of the early 1980s. It did not quite work that way.

Guarded by two uniformed carabinieri, the boss refused to talk.

"I don't want to talk with this immoral man," said Mr. Riina, who has called Mr. Buscetta a womanizer because he is divorced and once boasted many amours.

"He does not have my stature," said Mr.

agents, seemed in bridle. "How can he speak of morality when he is responsible for the end of my dear ones, when

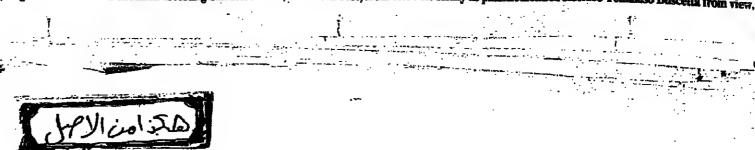
he killed so many people? Where's his morality? Riina, show it to me." would neither turn to confront his accuse

Mr. Buscetta, shielded by four plainclothes

But his adversary, impassive in a gray suit, See MAFIA, Page 8



Policemen escorting Salvatore Riina, the Mafia boss, from court on Friday as plainclothesmen shielded Tommaso Buscetta from view.



American Airlines passengers stranded by a strike of the line's flight attendants made the best of it in Miami International Airport.

Strike Clouds Sky for American Airlines

By Barry James

Unless there is a walkout by pilots. American Airlines, already hampered by a strike, said it would operate all flights to and from Europe on schedule over the weekend, but many of the planes will carry no passengers.

Because of the strike by cabin personnel, some flights will carry only cargo and mail.

A spokesman declined to say which flights would operate normal passenger services "because the airline does not want this information to reach the flight attendants union, which is on strike. With the situation changing almost by the minute, the airline had difficulty predicting what services it would be

Industry sources said the airline was unable to fly any passengers out of Europe in the early stages of the strike because of U.S. qualified flight attendants that must be on

The airline was trying to plug gaps with management staff, and meanwhile was hiring replacement attendants. But under Federal Aviation Administration rules, these attendants must undergo at least 10 days of train-

The spokesman said all passengers booked aboard American Airlines services out of Europe will be taken to their destinations either on originally booked flights or by other airlines if necessary. Rebooked passengers will be contacted by telephone if they have given their numbers, she added.

The plans could come unstuck if the Allied Pilots Association votes to join the attendants, who declared an 11-day stoppage on Thursday over wage and contract issues.

RELIGIOUS SERVICES

expected until late Friday or early Saturday.
The strike was timed to coincide with the busy Thanksgiving Day period in the United States. Thanksgiving is on Thursday. Although American Airlines has been able to accommodate all reserved passengers on its own or other carriers' flights, it will be harder to do in the coming week, when most aircraft

will be flying at capacity.

The airline has 21,000 flight attendants.

Their union said 90 percent of them honored picket lines on the first day of the strike. The airline said only 50 percent did.

A spokesman in Dallas said that the airline

is in a "brutally competitive" situation and must contain costs. The spokesman said that a competitor, Southwest Airlines, which has lower wage costs and offers cheaper flights, is "devouring our markets."

France Adopts Limitation on Political Asylum

VERSAILLES. France -France's two houses of Parliament above the necessary three-fifths approved a constitutional amendment Friday limiting political asystained. ment Friday limiting political asy-

The amendment drafted by President François Mitterrand, a Socialist, and Prime Minister Edouard Balladur, head of the conservative government, allows the government to refuse to examine a request for asylum turned down by another European Community

The National Assembly and the Senate, meeting in a rare joint ses-

AMSTERDAM

FRENCH RIVIERA

CORNERSTONE CHRISTIAN FELLOW-SHIP worships at Hotel Ornega, Sophia-Antipolis, 10:30 a.m. Sundays; nursery, Sunday schook; tel 93.65.64.54.

LONDON

WINGS OF PRAYER FELLOWSHIP a ful-gospol church al Shropshire House 11-20 Capper St, WC1 SS 10:30 a.m. Goodge SI tube, Tet 081-951-704.

COMMUNITY CHURCH, Worship and Church-School at 11:00 a.m. Padre Damien

MUNICH

INTERNATIONAL COMMUNITY CHUR-CH.Evangelicat Bible Belleving, services in English 4.15 p.m. Sundays at Erhaber St. 10 (UZ Therapenetr 1 (083) 93-45-74

MONTE CARLO

INTL FELLOWSHIP, 9 Rue Louis-Notan, Sunday Worship 11:00 & 6 p.m. Tel: 92,1656.00

PARIS and SUBURBS

HOPE INTERNATIONAL CHURCH (Évan-

geligati Sun. 930 a.m. Hotel Onon. Metro 1 : Esplonade de La Détenso. Tel.: 47.73.53.54

SAINT JOSEPH'S CHURCH (Roman Catholic). Masses Saturday Evening 6 30 p.m., Sunday, 9.45, 11 00, 12.15 and 6.30 p.m., 50, avenuo Hoche, Panc 8h. Tel 4227 28.56 Metro: Charles de Gesto

UNITARIAN-UNIVERSALIST Fover de

unit Amran-unive Halalla Troyer de l'Ame, 7 br., rue du Posteur-Wagner. Pars 11 Métro Bastile. Wan Rev. Trevel Jones, who will also conduct a "Puliting your own theology" workshop, Nov. 29-Dec. 3. Day and evening sessors. For information call 42 77 96 77 or 48 75 38 55.

STRASBOURG

ST. ALBAN (Angécen) at l'Egise des Domin-caris. Eucharst 10:30 a.m. comer Blvd. de la Victorie & ruo de l'Université. Strasbourg

TOKYO

ST PAUL INTERNATIONAL LUTHERAN CHURCH, near Indebashi Sin Tel.: 3261-3740. Worship Service 9:30 a.m. Sundays

Cuserstraet 3, S. Arnst 15316 or 02503-41339.

CROSSROADS INTERNATIONAL CHUR-CH Interdenominational & Evengelical Sun-day Service 10:30 a.m. / Kids Welcome, De Cuserstraet 3, S. Amsterdam Into, 02940-

698 votes to 157, comfortably

With a few exceptions, the governing conservative parties voted in layor, and the opposition Socialists; and Communists against.

The far-right National Front, not represented in the legislature, loudly disrupted proceedings early on. Shouting from the public gal-Jean-Marie Le Pen's anti-immigra- enough to triple the number of cantion party denounced the reform as didates for asylum in our country," sion in the former royal palace in a sham and demanded tougher re- Mr. Balladur said

MUNICH

THE CHURCH OF THE ASCENSION, Sun. 11:45 a.m. Seybothstrasse 4, 81545 Murtich 90, Germany, Tel.: 49/89 611 55/20,

ROME

ST PAUL'S WITHIN-THE-WALLS, Sun. 8:30 a.m. Holy Eucharist Pide I, 10:30 a.m. Choraf Eucharist Pide II, 10:30 a.m. Church School for children & Nurseny care provided; 1 p.m. Sperish Euchanst. Via Napoli 59, 00:184 Rome. Tet.: 396 488 3339 or 396 474 3559.

WATERLOO

ALL SAINTS' CHURCH, 1st Sun. 9 & 11:15 a.m. Holy Euchanes with Children's Chapel at 11:15. All other Sundays: 11:15 a.m. Holy Eu-chanst and Sunday School. 563 Chaussee de Louvan, Chain, Belgium. Tel. 32/2 384-3556.

WIESBADEN

THE CHURCH OF ST. AUGUSTINE OF CAN-

TERBURY, Sun 10 a.m. Family Eucharist. Frankluster Strosse 3. Wiesbaden, Germany. Tel. 49611.3066.74.

EUROPEAN

BAPTIST CONVENTION

BARCELONA

BARCELONA INTERNATIONAL CHURCH

mets at 17:00 at the Bona Nova Baptos Crurch, Carrer de la Cutat de Ballaguer 40. Patter Claude Williamsen, phone 410-1661

BERLIN

INTERNATIONAL BAPTIST CHURCH, BERLRI Rotherburg St. 13, (Stegliz). Bible study 10.45, worship at 12.00 each Sunday. Charles A. Warford, Pastor, Tel.: 030-774-

BONN/KÖLN

THE INTERNATIONAL BAPTIST CHURCH OF SOANKOUN, Phenau Strasse 9, Kein. Worship 1:00 p.m. Calvin Hogue, Pastor. Tel: (0236) 47021.

BREMEN

INTERNATIONAL BAPTIST CHURCH (En-

in Ishna IIONAL BAPTIST CHURCH (is off:1 language) meets at Europelish-Freiki Chlich Kreuzgemeinde, Hohenlohustress Hermann-Bose-Sir. (around the corner fro the Bahnfol) sunday worship 17:00 fine D. Walker, pastor. Tel. 04791-12877.

BUCHAREST

strictions on political asylum. They

Before the vote, Mr. Balladur told the legislators that the amendment made granting asylum "a prerogative of the state and no longer just a right of the individual." Over the last three years the

number of asylum-seekers in the 12-nation EC jumped from 320,000 to 560,000, he said. Almost 90 percent of these requests were rejected. "If only a tenth of these rejected applicants came to France to seek a lery, regional councillors from second chance, that would be

INTERNATIONAL BAPTIST CHURCH, En-

gish. ss. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leuchtenburger Kindweig 2,D-Kasserswerth. Friendly Jelowship. All denominations welcome. Dr. W.J. Delay, Pastor. Tet.: 0211/400 157.

FRANKFURT

INTERNATIONAL CHRISTIAN FELLOW-

SHE Perageisch-Freikrichtigte Gemeinde, Sodenerstr, 11-18, 6380 Bed Homburg, phone: 06134-23278 or 06196-643350 serving the Freikrith and Taruss areas, Germany, Sunday worship 09:45, nursery + Sunday-school 10:00, wonen's circle - Friday 09:30, Housegroups - Sunday + Wednesday 19:30. Pastor M. Levey, member European Baptist Convention. "Declare His glory amongst the nationa."

BETHEL INTERNATIONAL BAPTIST CHURCH, Am Dachsberg 92, Franklut a.M. Sunday worship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pastor. Tel: 069-549569.

HAMBURG

INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets et TABEA FEST-SAAL, AM ISFELD 19, Hamburg-Ostdorf. Bible Study et 11:30 & Worship et 12:30 euch

HOLLAND

TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcamptaan 54 in Wassenaar. Tel: 01751-78024.

MUNICH

INTERNATIONAL BAPTIST CHURICH OF MUNICH, Hotestr. 9 English Language Ser-vices. Bible study 16:00. Worship Service 17:00. Pastor's phone: 6908534.

OSLO

INTERNATIONAL BAPTIST FELLOWSHIP meets at 1800 at the First Baptist Church of Oslo, Hausman Street 22. Contact Paster Tor Olberg, 670 726 59.

PARIS and SUBURBS

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Raisins, Ruell-Malmasson. An Evangelical church for the English speaking community located in line western suburbs. S. 9.45; Worship: 10:45. Children's Church and Nursery, Youth ministries Dr. B.C. Thomas, pastor. Call 47.51.29.63 or 47.49.1529 for information.

The government sought the mendment to head off a flood of asylum-seekers rejected by other states when the Schengen open border accord goes into force on Feb. 1 in France, Germany, Belgium, the Netherlands, Luxembourg, Spain, Portugal, Italy and Greece.

Mr. Mitterrand agreed on condi-tion that the wording not weaken France's constitutional pledge to give asylum to those persecuted for their action in support of liberty.

Under the compromise, the gov-ernment may consider applicants rejected by other countries but is not obliged to admit them while their cases are reviewed.

GENEVA/BEFIN: (022) 7741596. Next meeting: 23 Jan., Bern @ 11, a.m.

HEIDELBERG: (0621) 472116 or (0821)

NURNBERG/FRANCONIA: (0911)

ZURECHANDITERTHUR: (052) 213 7333. GENERAL INFORMATION: [49] (621)-58-

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AMERICAN CHURCH IN BERLIN, cor. of Clay Alice & Potsdemer Sir., S.S. 9:30 a.m., Worship 11 a.m. Tel: 030-6132021.

RPHISSELS

THE INTERNATIONAL, PROTESTANT CHURCH OF BRUSSELS, Sunday School 9.30 a.m. and Church 10x15 a.m. Kettenberg, 19 (at the Int. School). Tel.: 873.05.81. Bus 95. Tram 94.

COPENHAGEN

INTERNATIONAL CHURCH of Copenhagen, 27 Farvergade, Vartov, near Rådnus, Study 10:15 & Worship 11:30. Tel: 31624785.

FRANKFURT

TRINITY LUTHERAN CHURCH, Nibelingen Albee 54 (U-Bahn 5), Sunday School 9:30, worship 11 a.m. Tel.: (069) 599478.

GENEVA

EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine. Sunday worship 9:30. in Ger-man 11:00 in English. Tel: (022) 310.50.88.

LONDON

AMERICAN CHURCH in London at 79 Tot-terham Court Road, London WI, SS at \$145 a.m. & worship at 11 a.m. Goodge street lube; Tet (pr) 5002791.

MOSCOW

MOSCOW PROTESTANT CHAPLAINCY

UPDK Hall, UL. Ulota Palme 5, bidg. 2. Wor ship 9 + 11 a.m. S.S. Tel: 143-3582

OSLO

American Lutheran Church, Fritznersgt. 15 Worship & Sunday School 10 a.m. Tel: (02) 44,35,84.

AMERICAN CHURCH IN PARIS. Worship 11:00 a.m. 65, Quai d'Osay, Paris 7. Bus 63 at door, Metro Alma-Marcasu or Invalidas.

STOCKHOLM

VIENNA

VIENNA COMMUNITY CHURCH, Sunday worship in English 11:30 A.M., Sunday school, nursary, international, all denomina-tions welcome. Dorotheegasse 16, Vienna 1.

WARSAW

58 1718.

LONDON: (081) 891-0719.

PARIS: (1) 42-77-96-77.

MURRICH: (0821) 47-24-86. METHERLANDS: (071) 14-0988.

Citing Rebellion, Georgian Extends State of Emergency

By Raymond Bonner

New York Times Service

TBILISI, Georgia — Georgia's head of state, Eduard A. Shevard-nadze, has announced that the state. of emergency that was to end Sat-urday will be extended indefinitely because of the rebellion in Abkhazia, and he warned that the Cancasus could become another Yugosiavia unless a solution to the crisis was found soon.

Mr. Shevardnadze said he was prepared to launch military action to recover the secessionist province unless a political solution was achieved quickly.

Whether war can be avoided in Abkhazia "depends on Russia," Mr. Shevardnadze said. Only Russia, he explained, has the necessary leverage over the Abkhazian seces-

The Georgian leader, who was the last foreign minister of the So-viet Union, said in the interview Thursday that a political solution was possible only if the Abkhazians ed the return of the more than 200,000 Georgians forced to flee during the last year of fighting. Such a move has been ruled out by Abkhazia's secessionist leaders who took control of the province in

September. Many Western observers in Thilisi, the Georgian capital, fear that further bloodshed in the Caucasus is virtually certain. Mr. Shevard-nadze left no doubt that he expected war. He said the state of emergency imposed in September would be extended indefinitely.

He expressed the fear that if Abkhazia, which is wedged between the Black Sea and the Cancasus Mountains, does not return to Georgia peacefully, "the tragedy of Yugoslavia will be repeated in Georgia, because Georgia will have been divided into small parts."

Another Georgian province, South Ossetia, is already effectively independent, and Mr. Shevardnadze said Thursday that when Abkhazia was back under Georgian control, he would move to regain control of Ossetia.

Before the war, the population of Abkhazia was about 45 percent Georgian and 17 percent Abkhazian. Until a year or so ago, the two groups lived in relative harmony, with mixed marriages common.

Abkhazia's government, headed by Vladislav Arzimbe, has encouraged Armenians, Russians, Greeks and other minorities who fled during the war to return. But Georgians must apply to return, and Mr. Arzimbe has said that he will never again permit a Georgian plurality in Abkhazia.

said Thursday that it had no plans to begin repatriating Georgians to Abkhazia because their safety could not be guaranteed. Most of the Georgian houses in Abkhazia have been looted and destroyed, The few Georgians remaining in Abkhazia, mostly old people, are subject to persecution, relief workers said. Bodies still appear on the streets and there is widespread

looting, they said. With more than half of Abkhazia's former population having fled, the Azzimbe government has begun encouraging people from other Caucasus ethnic groups, pri-marily Cossacks and Chechens, to settle in Abkhazia, according to UN officials and aid workers. No government has recognized Abkhazia's independence.

Aid Routes Still Blocked In Bosnia

SARAJEVO, Bosnia-Herzegovi-na — Key supply routes to millions of Bosnians threatened by war and winter cold remained blocked Fri-

day despite an accord reached by aders of Bosnia's three warring sides to open them.
UN officials conceded that it could take a few days for word of

the pact signed Thursday in Geneva to reach local military commanders and for aid trucks to be loaded. Similar agreements have collapsed previously because local nanders ignored them.

Commander Idesbald van Biese-broeck, a UN forces spokesman in Sarajevo, said a key north-south route through the central Rosnian towns of Prozor and Gornji Vakuf was still blocked by Croatian mili-

"We may have to wait until to-

morrow to see any change in the mentality," he said Friday.

UN aid deliveries to central Bosnia were suspended three weeks ago after a Danish driver was killed in gunfire attributed to troops of Bosnia's Muslim-led government.

The Bosnian government's Insti-tute of Public Health on Friday issued new estimates of war casualties: 141,398 killed, missing or dead of malnutrition and cold, and 157,827 wounded. The institute said that the figures covered only areas where the government could compile statistics and that the over-The office of the UN High Com-missioner for Refugees in Tbilisi than 200,000.

U.K. Offers 'New Ideas' To China on Hong Kong

BEUING - Britain said it had three weeks while Robin McLaren, offered "some new ideas" Friday in the British ambassador to China. the latest round of closed-door and Hong Kong's governor, Chris talks with China on Hong Kong's Patten, consulted with the cabinet political future, but refused to describe them as concessions.

After three rounds of talks in quick succession in October, the

Seoul Imprisons Ex-Minister for Accepting Bribes

Lee Jong Koo, defense minister

The defendant should be im-

ding for military construction projects. The prosecution had demanded a six-year sentence and a fine of 180 million won.

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NORMAN Michie. 71, on August 18, in Madison,

> First, in Lundon for in Nairobi, Kenya.

two sides have been recessed for in London.

With Mr. McLaren in London to undergo a back operation, Christo-pher Hum, head of the North Asia Department at Britain's Foreign Office, took his place as negotiator in the 16th round.

After the meeting Friday, Mr. Hum said that "we had some new ideas on the 'through train' crite-

"We have out these forward," he added, "and we'll now be discussing them."

The "through train" is a reference to Britain's insistence that Hong Kong lawmakers elected in 1995 be allowed to serve their full our-year term, which would straddie the 1997 turnover of the territory to China.

China has said it will scrap the election results if Mr. Patten goes ahead with his proposal to broaden the electorate by lowering the voting age and other measures.

China has rejected his sugges-tions as violations of previous agreements. ft also has accused Britain of trying to perpetuate its influence in the colony by establishing a Western-style democracy.

Mr. Hum gave no details of Britain's proposals, but denied a Hong Kong media report that he had entered the meeting with new concessions. "We welcome the desire of the

British side to accelerate the progress to reach an early agree a Chinese negotiator, Jiang Enzhu said before the two-day talks.

Britain has indicated for weeks that it is running out of patience with the talks. Both sides agree they

al arrangements for the elections. He did not set a clear deadline.

At issue are Hong Kong's 1994 district board elections and 1995 legislative elections. Mr. Patten has proposed lowering the voting age and making the voting more det cratic. China has rejected his suggestions as violations of previous agreements. (AP, AFP)

WORLD BRIEFS

Leader Urges Denuclearized Ukraine

KIEV (Reuters) — President Leonid M. Kravchuk said Friday he still favored Ukraine's ridding itself fully of former Soviet nuclear weapons and said he would ask a new parliament to reconsider key disarmament treaties. Mr. Kravchuk said Ukraine did not control the strategic warbeads on its parliance and had no choice had to give the many treaties.

heads on its territory and had no choice but to give them up.

The parliament voted overwhelmingly Thursday to approve the START-1 strategic arms reduction treaty, but said the 1991 pact applied only to 42 percent of the more than 1,600 warheads in Ukraine.

"I want us to be realists," he said. These are part of a legacy. We did not produce them and we have no full nuclear cycle," Mr. Kravchuk said. "If we cannot use or fully control these weapons and cannot replace or service them, I said and repeat here that we must get rid of them. This is my viewpoint from which I have not and will not deviate."

Muslims End Strike in Kashmir

SRINAGAR, India (AFP) — Muslim leaders called off a crippling strike in the Kashmir Valley after 34 days Friday, but they warned that they would call another stoppage if Indian troops remained deployed around the Hazratbal mosque.

Senior Kashmiri clerics also warned the state administration Friday of "drastic consequences" if security barricades erected outside the mosque,

Kashmir's holiest shrine, were not removed within six days.

The mosque was for a month at the center of a standoff between troops and Muslim gnumen holed up inside, which ended peacefully Tuesday.

Toy Factory Fire Kills Many in China
BEIJING (AP) — Fire swept through a toy factory in the southern
boomtown of Shenzhen on Friday, injuring and killing many people, an official report said.

The China News Service did not give a casualty count. But a journalist

at daily newspaper in the Shenzhen Economic Zone said more than 100 people were killed or injured. He spoke on condition of anonymity. The cause of the fire at the plastic-toy factory was under investigation. the report said. It said the factory manager was from Hong Kong, the British colony that borders Shenzhen, a showcase of market-style economic reforms. Two months ago, blasts in a chemical depot in Shenzhen ignited fires that killed 15 people. A government investigation blamed officials and the police.

Court Told Boys Knew Act Was Evil

PRESTON, England (Reuters) — Two young boys knew the evil they were doing when they abducted a toddler, tormented him and slowly and purposefully stoned him to death, British prosecutors said Friday.

"They were normal 10-year-olds of average intelligence," the prosecutor, Richard Henriques, told the court where Child A and Child B are the

youngest defendants in a murder trial in Britain this century. "A child of 4 would have known that what was done was seriously wrong," Mr. Henriques said in his closing speech. To secure conviction of children 10 to 14, the prosecution must prove they knew their deeds were wrong, not

just naughty or mischievous.

Mr. Herniques said teachers and psychiatrists had testified that the pair knew the distinction and said their lies, remarks and grief in police interviews proved it.

Police Expel Kurds at Notre Dame

PARIS (AP) — The police on Friday expelled Kırıdish demonstrators occupying Notre Dame Carbedral to protest roundings of suspected anti-Turkish radicals.

Police armed with chibs and shields entered the cathedral to expel about 200 Kurdish men, women and children who had occupied the church for two hours. No injuries or arrests were reported.

The protest came a day after French police arrested 110 people believed to have links with the Kardish Workers Party, which is waging a campaign for Kurdish autonomy in southeastern Turkey. Forty-nine people remained in custody on Friday. The police said the protesters demanded the release of Kurds in custody and restitution for damages caused during the arrests Thursday.

End Torture, Egypt and Turkey Told
GENEVA (Reuters)—The United Nations called for an end Friday to
what it called systematic torture of prisoners in Egypt and Turkey.
The UN Committee on Torture, ending a two-week session, urged the
two states to ensure that their police and security forces protected the
human rights of those in their custody.

"No exceptional circumstances — neither internal uprisings, war or anything else — justify the practice of torture," said the committee's chairman, Joseph Voyame, The panel of 10 experts monitors compliance with the 1984 UN Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment, now ratified by 79 states.

Japan Reports Rare Type of AIDS

TOKYO (AP) — A government research center said Friday that it has discovered the first known case of a Japanese infected by a rare type of AIDS virus found predominantly in Africa.

virus, was found to have the HIV-II virus as well. He was one of 300 hemophiliacs examined recently by the National AIDS Research Center, said Shudo Yamazaki, bead of the center. Several other people who were tested are also suspected of having a double infection.

With the state of

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ş,

Officials believe the man contracted both viruses from contaminated blood products used several years ago, before Japan began sterilizing all imported blood. The Japanese government and five drug companies have been accused of causing 2,000 hemophiliaes to contract the virus that causes AIDS because of inadequate precautions for blood products imported between 1979 and 1985.

TRAVEL UPDATE

The Louvre will be open free of charge Saturday from noon to midnight and Sunday from 9 A.M. to 6 P.M. as part of exemonies connected with the Pinkelin Wine (IHT)

Lebanou's national museum opened its doors to the public Friday for the first time since it was devastated by the civil war. Located on one of the deadliest sections of the demarcation line that divided Berrut in the 1975-to-1990 war, the building was the target of repeated attacks. (AFP) Spain and France signed an agreement giving the go-ahead for con-struction of a high-speed rail tunnel through the Pyrenecs dividing the two countries. It was signed during the annual bilateral summit talks in Toledo on Friday with President François Mitterrand, Prime Minister Edouard Balladur and Prime Minister Felipe González. (Reuters)

Gérard Lévesque Dies, **Was in Quebec Cabinet**

QUEBEC - Gérard D. Lévesque, 67, a lawmaker and former Ouebec finance minister, died of cancer Wednesday in Quebec.

Mr. Levesque, the dean of the provincial legislature, was finance minister until he returned from politics last month because of declining health. He was replaced by fellow cabinet minister, Monique Gagnon-Tremblay.

A low-key but affable old-style politician, Mr. Lévesque was described as King of the Roads because of the benefits he brought to his Bonaventure district on the Gaspe peninsula in election after election. He was undefeated in there in 10 elections, since 1956. Scott Sommer, 42,

Novelist and Screenwriter New York Times Service

Scott Sommer, 42, a novelist and screenwriter known for his quirky, tragicomic characters, died of a heart attack Monday in New York

stories and novellas; "Last Resort". (1982); "Hazzard's Head" (1985).

Of the American West New York Times Service Joe Frantz, 76, a historian of the

Joe Frantz, 76, Historian

American West who was close to President Lyndon B. Johnson, died Saturday in Houston of diabetes-related illnesses. Mr. Frantz, a former head of the

a best-book prize in 1951 from the Texas Institute of Letters for the biography "Gail Borden: Dairyman to a Nation." He was also the co-author of "The American Cowboy: The Myth and the Reality" (1955) and "6,000 Miles of Fence: Life on the XIT Ranch of Texas" (1961).:

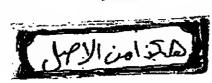
Rabbi Herbert Tarr, 64, who left his synagogue and became a best-selling author and humorist, died of liver cancer Thursday in Roslyn Heights, New York, Among his books were "The Conversion of

ton Globe's parent company, died of cancer Thursday. He retired this year, before The Globe was pur-

The state of the s

pish speaking, wedscrip service, Sunday nool & Nursory, Sundays 11:30 a.m., ranzenty sse 25. Tel.: (01) 282:525.

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DARMISTADT EBERSTADT BAPTIST MIS-SION, Bible study & Worship Sunday 10:30 a.m. Studimssion Da-Eberstadt, Bueschelstr. 22, Bible study 9:30, worship 10.45, Pastor Jmt Wabb, Tel. 06155-6009216.

A7.43.15.29 for information.

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6:30 p.m., 123 av. du Maine. Mo Gaité. Near
the Tour Montparnasse. The evening service
of Emmanuel Baptist Church. Calt
47.51.29.63 or 47.49.15.29. INTERNATIONAL BAPTIST CHURCH, Stradu Popo Ruzu 22, 300 p.m. Contact Bill Patrandson, Tel. 010-91-61. PRAGUE triemational Baptist Pelicoship meets at the Czech Baptist Church Vinolinadska # 68, Prague 2. At matro stop Jirihoz Podebrad Sunday 8.m. 11:00 Pastor: Bob Ford (02) 311 0680. BUDAPEST International Baptist Fellowship, II Birribo u. 56 Imain emanue Tapolicianyi u. 7, immedialely behind front entrance), 10:30 Bible study, 600 p.m. Pastor Bon Haffield, Tel.: 1158769 &

WUPPERTAL International Baptist Church, English, Ger-man, Persian, Worship 10:30 a.m., Seilerstr, 21, Wuppertal - Eberlald, All denominations welcome. Hans-Dietter Fraund, pastor.

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WARSAW INTERNATIONAL CHURCH Protestant English language expelitiates, Sundays 11:00 a.m. (Sept.-May), 10 a.m. (Line-Aug.); Sunday School 9:55 (Sept.-May) UL. Micotowa 21, Tel.: 43:23-70.

Reuters SEOUL - A South Korean court sentenced a former defense minister to three years in prison Friday for taking bribes while in

from 1990 to 1991, was also fined 180 million won (\$220,000), the same as the sum be received, a court official said. She said Mr. Lee was expected to appeal.

prisoned for receiving bribes when as the defense minister, he should have been taking care of the na-tion's security," the official quoted the judge as saying when he handed down the verdict.

Mr. Lee was found guilty of receiving the money from two do-mestic companies that were bid-

UNIVERSITY DEGREE BACHELORS - MASTERS - DOCTORATE MMANUEL CHURCH, Worship Christ in Swedish, English, or Korean, 11:00 a.m. Sunday, Birger Janisg, at Kungstensg, 17. 46/08/ 15 12 25 x 727 for more Pacific Western University

DEATH NOTICE

WI. He had worked 40 years in public radio broadcasting. Mutual Broadcasting and the BBC, then for the Wisconsin Public Radio Network and from 1967-71, on a USAID assignmen

have not made enough progress.

Mr. Patten said after the cabinet session that if the talks did not produce agreement "in the time that is available," he was authorized to pull out and make unilater-

A Chinese deputy prime minister, Li Landing, meanwhile, has been quoted as saying that China did not plan to make any conces-

> Mr. Sommer was the author of "Nearing's Grace" (1979); "Life-time" (1981), a collection of short and "Still Lives" (1989).

Texas Historical Association, won

Chaplain Cohen" (1963), "Heaven Help Us" (1968) and "So Help Me God" (1979). John P. Ginegio, 63, president of Affiliated Publications, The Bos-

chased by The New York Times.

STATESIDE / HOW TO WIN IN WASHINGTON

For Clinton Team, a Fine-Tuned 56-Day Blitz

By Gwen Ifill New York Times Service

~ WASHINGTON — In the last eight weeks, Representative Anna G. Eshoo, a first-term Democrat from California, has been to the White House three times, dined at the vice president's residence once and held dozens of conversations with members of the cabinet.

As the congresswoman was leaving for Mexico on a fact-finding mission, President Bill Clinton tracked her down by phone. She was on the receiving end of the White House strategy which amounted to a coordinated strategy, which amounted to a coordinated, computer-generated, all-hands-on-deck plan to pry votes loose for the North American Tree Trade Agreement. The strategy consumed nearly all the time of the president and his lieutenants for 56 critical days.

If Ms. Esboo worried aloud about the its economic impact, she would find Trea-sury Secretary Lloyd Bentsen knocking on At stake, White I the door of her Longworth House Office Building suite.

- And when the administration wanted to - And when the administration wanted to For the administration, every phone call, close the deal. Mr. Clinton invited her to the visit and hometown newspaper editorial was Oval Office for a final private round of an element of a grand plan. And as the full

... Ms. Eshoo, who said she had treated the members of the cabinet like county department heads in her home district, said that she saw nothing unusual in the attention she had received, and that she had used her highdistrict south of San Francisco.

"For me this was not a Washington deci- to 200.

'It was pretty at the end, but it wasn't very pretty along the way.'

Stanley Greenberg, Clinton polister

Washington, Starting out far behind and environmental side effects of the trade pact. lacking traditional party support, the Clin-Carol M. Browner, the administrator for the ton White House won the free trade battle by Environmental Protection Agency, or Interialienating friends, embracing enemies and of Secretary Bruce Babbitt would be dis-patched to soothe her fears. If she doubted attention and care typically found in a small-

> At stake, White House officials said, was the stature of the president and his ability to win future battles.

magnitude of the victory began to make itself clear during the 48 hours leading up to the vote Wednesday night, the administration officials who had worked on wooing over the

lawmakers exulted in their success

powered visitors to provide answers to ques-tions from constituents in her Silicon Valley the president's pollster, said after the House vote, which went in the president's favor. 234

on," she said.

The measure now goes to the Senate, if they were moving in September and Octo-But at the White House, the last two where its passage is considered certain. The ber, they were pretty much moving against months have been all about how to win in harder fight was always seen to be the House. The path to victory was strewn with ele-

ments of the lessons learned from the presi-dent's other legislative near-death experi-ences. The intensity came from the budget struggles; the focus came from the fallout over the homosexuals in the military policy, the determination not to hang another supporter out to dry as the White House had done when it forced Representative Marjorie the budget bill.

The biggest problem was what the mem-bers of Mr. Clinton's own party would do with the trade accord, which was despised by many traditional Democrats, including union members. Many Democrats had also staked out their opposition last year when President George Bush first presented it. They knew they would have to rely on Republicans instead of Democrats for the bulk Part of the

'Most members wanted cover," one White House official said. "They wanted to get labor off their backs. They wanted to make it politically possible to support it." The president delivered a major speech on

of any victory.

wmakers exulted in their success. the trade agreement on Sept. 22, and the "It was pretty at the end, but it wasn't very hunt for votes began in earnest. United States.

"Our goal from the very beginning was just to hold people," said William Daley, the Chicago businessman recruited to run the White House effort on the accord, "Because

The day after the president's speech. House supporters could count only 100 of the Democrats they needed in their column. Sixty-two said they were against it and 152

The president began an effort that came to and the politics of the head count came from include 18 public events, meetings with more than 150 wavering House members in October, selectively timed endorsements, telephoning marathons and the creation of an Margolies-Mezvinksy, a Pennsylvania Dem-extensive lobbying system in which names of ocrat with a precarious hold on her job, to undecided House members were divided up cast the decisive vote for the higher taxes in among cabinet members and senior officials the budget bill.

> And in the last week, the White House took to the airwaves. On NBC, Mr. Clinton chastised labor unions for playing hardball, and on CNN Vice President Al Gore bested Ross Perot in a debate.

> "The dam broke after the debate," said Representative Robert T. Matsui, Democrat

Part of the reason the atmosphere changed, officials said, was that they had succeeded in changing the terms of the discussion about trade.

Instead of arguing over job losses and ains, Mr. Gore and Mr. Chinton were able to gains, Mr. Gore and Mr. Chimon was defuse the opposition and define the battle



REPUBLICAN VOTE FALLOUT — Edward J. Rollins, Christine Todd Whitman's campaign manager in her successful race for the governorship of New Jersey, being led into federal court in Newark to testify about the possible spending of \$500,000 to discourage blacks from voting.

U.S. Seeks New Rules for UN Missions

By Paul Lewis New York Times Service

UNITED NATIONS, New York - The United States has told some allies it hopes to approve new guidelines before the end of the year setting out the conditions under which it

would take part in UN peacekeeping opera-tions, according to U.S. and allied officials. The United States said the guidelines, which were still being discussed with congressional leaders, lay down a two-tiered ap-proach to UN missions. They first define America's terms for voting in the Security Council for military operations that the United States would help finance but not take , part in, and then setting out additional conditions that must be taken into consideration if U.S. troops participate.
U.S. officials said they hoped this policy

statement would lead to an improvement in relations with the United Nations, which were strained recently by disputes over operations in Somalia, the former Yugoslavia and Haiti as well as the failure of Congress to approve U.S. dues in full.

Before supporting new UN operations, the

By Stanley Meisler

Los Angeles Times Service

ing on the Clinton administration again, Sec-

retary-General Butros Butros Ghali has told

West Point cadets that the United Nations

must use military power to deal with crises like Somalia or face "the spread of anarchy."

The secretary-general, who opposes Presi-dent Bill Clinton's decision to withdraw U.S.

troops from the Somali mission by March 31,

told the future U.S. military officers: "Peace

enforcement must be an option, for diploma-ev without strength will not be regarded as

Shortly after Mr. Butros Ghali spoke at the

U.S. Military Academy north of New York City, the 15 members of the Security Council

unanimously passed a resolution extending

the UN mission in Somalia for 6 months, 45

days beyond the date of the scheduled U.S.

three months any decision on changing the

character of the mission. In a report earlier

Az: that, in view of the anticipated U.S. with-

this week, Mr. Butros Ghali told the council

drawal, the council would soon have to de-

, cide whether to maintain, restrict or eliminate

the authority of UN troops to use force in

The council, however, nut off for two to

UNITED NATIONS, New York - Tak-

document said, the United States must be satisfied there is a genuine threat to international peace and security, a major humanitarian disaster requiring urgent action, a legid-mate democratic government is in danger, or there is a gross violation of human rights.

It will also ask itself whether there is a shared international interest in supporting the operation. And in the case of a UN force monitoring a cease-fire, Washington must be sure all parties have given their consent and that the truce is likely to hold.

The United States will also seek reliable estimates of the number of troops required and their cost and demand that a clear plan for ending the operation should be drawn up at the same time it is begun. If the United States is to contribute its own

troops, then it plans to require additional It must be sure the operation is in the vital

national interests of the United States and that there is a real necessity for U.S. forces, It must also be satisfied that the U.S. contribution is of sufficient size to ensure the military effectiveness of the force and that the

Butros Ghali Raises Tone on Somalia

Smarting since the United States blamed

him and the United Nations for the raid that

resulted in the deaths of 18 U.S. soldiers on Oct. 3, Mr. Butros Gbali embarked on a

campaign three weeks ago to set down in

speeches his theory of the need for the use of UN military force in devastated areas like

Somalia. He believes that this need cannot be

According to UN sources, these speeches,

which have reportedly irritated Clinton ad-

ministration officials, were written with the

belo of Charles Hill, a former U.S. diplomat.

Mr. Hill is the researcher and writer who

belped former Secretary of State George P.

In his West Point speech, Mr. Butros Ghali

said the current era, with all its ethnic con-

flicts, over time "may become more danger-

ous than the era just behind us," in a reference to the Cold War era.

Although he did not mention the United

States by name, there was no doubt that he

had the Clinton administration in mind when

he criticized countries that shirk their obliga-

to know, to the extent possible, the length of their obligation," he said. "By the same to-

"Troop-contributing countries are entitled

Shultz prepare his memoirs.

tary missions.

operation has sufficient domestic political support in Congress and the country.

The United States is also ready to place soldiers under the day-to-day operational control of foreign commanders in a UN mis-sion case by case. But it said it will never surrender its ultimate command anthority over the discipline and administration of U.S.

The guidelines also said that regional organizations such as the Organization of African Unity or the Organization of American States must themselves play a bigger role in promoting and preserving peace.

The longest single section in the document deals with the need to make the UN's own capacity for undertaking operations more eflicient and professional.

This section make clear that the United States is taking a more restrictive approach to UN military operations than the president implied before his election when be called for the establishment of a small, permanent "rapid deployment force" for UN missions,

ken, they should be expected to carry out that

■ Bonn Sets Somali Troop Cut

A Foreign Ministry spokesman said Friday that Germany would reduce the number of its

troops in Somalia as part of a UN review of

peacekeeping there, Renters reported from

He said that the government would consult

the United Nations before making a decision

Tuesday on bow many troops would stay in

Somalia and for how long.

Foreign Minister Klaus Kinkel and Defense Minister Volker Rühe have clashed over Bonn's commitment to the UN opera-

Mr. Rühe has said be wants Germany to

start pulling out its 1,700 noncombat troops once the Americans begin to leave in January, because the Germans rely on the U.S. forces

for supplies.

Mr. Kinkel has said that he wants the

option of a longer stay kept open because he fears an early German pullout would mean a loss of prestige for Bonn and would under-

mine its campaign for a permanent seat on the UN Security Council.

a position to decide on the length of the

Mr. Kinkel has said that Mr. Rühe is not in

obligation in full."

tion in Somalia.

German deployment.

VOTE: More Disaffected

grown. "When jobs are lost, these are the people who have to sell their homes, pull their kids out of school and look for new work," the House Democratic whip, David E. Bonior of Michigan, said on the floor Wednesday. The working people who stand against this treaty don't have degrees from Harvard. They don't study economic models. And most of them never heard of Adam Smith. But they know when the deck is stacked against them."

Andrew Kohut, director of the Times Mirror polling operation, said these voters are convinced that their job and career paths would "not allow them to lead the life they aspire to." Overwhelmingly Demo-cratic, making up about half of the party's loyalists, "they are people who are either unemployed or have jobs that are shaky," along with those "who are unhappy with the earning power they have." Many, he said, "are very angry."

For Mr. Clinton, the problems he faces as a proponent of free trade and the agreement were apparent in analyses of the congressional vote by two pro-Democratic groups, the National Committee for an Effective Congress and the Economie Policy Institute.

In the states that cast their electoral votes for Mr. Clinton last aunumn, Democratie members were overwhelmingly opposed to the accord: 120 to 58. Democrats from states that supported President

George Bush were for it, 44 to 36. In addition, the vote pitted the nation's cities against the suburbs and rural areas. Urban members of Congress from both parties opposed it, 68 to 51, according to the policy institute, while suburban and rural representatives were 183 to 132 in favor.

The study by the congressional panel found that support for the pact was substantially stronger in congressional districts with high median incomes and in districts with high percentages of college graduates. In a clear indication, owever, that a vote for it could be more damaging politically than a vote against, the 79 House mem-bers who represent districts won by less than 55 percent of the vote in 1992 opposed it 44 to 35, according to group's data.

Nice's Ex-Mayor

Sought by France

NICE - The public prosecutor

here asked Interpol on Friday to

seek the arrest of Nice's former

mayor, Jacques Médecin, who now

The prosecutor, Paul-Louis Au-

meras, said that because France and Uruguay had no extradition

treaty the request would take some

time going through diplomatic

Mr. Médecin fled charges of

fraud, bribery and corruption in 1990 after almost 25 years as may-

or. But in an interview on Radio

Monte-Carlo, Mr. Medecin, 65,

said he was too old to keep running

and was confident that Uruguay

would never send him home to face

trial. He was sentenced to a year in

prison in absentia in 1992.

lives in Uniguay.

channels.

Anti-Crime Bill Passes House

WASHINGTON - The Senate on Friday passed a \$22.3 billion bill designed to win back the streets from violent criminals. With the 95-to-4 vote the measure goes to a conference committee next year, where it must be reconciled with scaleddown anti-crime legislation passed by the House.

The measure would expand potential use of the death penalty, increase prison time for dozens of offenses, authorize thousands of new police officers, finance new prisons and compensate local governments for an expected surge in new cases. Nineteen specified assault weapons would be banned, although no gams already bought would be taken away.

The bill would authorize 100,000 new local police officers, additional federal agents and a beefed-up prosecution force. In addition, it would authorize \$100 million a year, from fiscal 1994 through 1998, to help state and local governments increase their crime-lighting resources. The bill does not appropriate any anti-crime funds, but expects to get the money from a planned reduction of the federal work force from the 1994 through 1998 fiscal years.

The death penalty would be expanded to cover some 50 federal offenses, including murder of a law enforcement officer, drive-by killings and carjackings that result in death.

Clinton Socks it to the Press

WASHINGTON - The "knee-jerk liberal press" is too quick to judge and too harsh when it does so, President Bill Clinton complains in an interview with Rolling Stone magazine.

The Dec. 9 issue of the magazine quotes Mr. Clinton as saying the news media ignore or distort the administration's successes to the benefit of "the know-nothings and the do-nothings and the tive people and the right-v

His outburst came at the end of a wide-ranging discussion touching on such topics as gun control, campaign finance reforms and humorous moments of his months in office. The angry comments were triggered by a report that a former supporter had tioned his commitment

"That's the press's fault, too, damn it." Mr. Clinton said. "I have fought more damn battles here for more things than any president has in 20 years, with the possible exception of Reagan's first budget, and not gotten one damn bit of credit from the knee-jerk liberal press, and I am sick and tired of it, and you can put that it your damn article."

Mr. Clinton said be has received little credit or positive coverage for his accomplishments: tax breaks for the poor, a family leave bill, national service legislation, among others.

"You get no credit around here for fighting and bleeding," he said. "And that's why the know-nothings and the do-nothings and the negative people and the right-wingers always win.

"And they're going to keep winning until some-body tells them the truth, that this administration is killing itself every day to help people like them, and making some progress."

New Vote on Abortion Protection

WASHINGTON - The House voted to make it a federal crime both to attack abortion clinics and to assault, threaten or obstruct the people who use them, all but ensuring that the proposal will be-

Earlier, the Senate had voted, 69 to 30, for nearly identical legislation. The House approved the measure on a voice vote, apparently to spare opponents from the embarrassment of a defeat by a large margin. Only minutes before, the House had rejected an attempt to send the bill back to committee by a vote of 246 to 182.

Quote/Unquote

American Civil Liberties Union, nate" the interests of the United Before that he served as an aide to States to those of the United Na-

JUVENIA

tions.

Lane Kirkland, president of the AFL-CIO: "1 cannot help but think that this NAFTA issue has damaged the prospects for the successful achievement of health care legislation, but we continue to believe in it. We'll cootinue to do everything that we can to advance it regardless."

"I have been accused of oppos-

"I have been accused of aiding

ing all counterintelligence opera-tions. That is false," he added."

Daniel Ellsberg" in the release of the Pentagon Papers" on the war in

Vietnam in the early 1970s, he said.

"I did not assist him and I had no

"That is false."

knowledge of this."

Pentagon Nominee Defends Himself

Henry Kissinger on the National

peacekeeping.

He said he wanted to set the

record straight about a number of allegations "which are simply false." He said that be regretted the

controversy, but that he was deter-

mined to demonstrate that opposi-

Mr. Halperin denied that he es-

poused views that would "subordi-

tion "is not warranted."

WASHINGTON - Morton H. Halperin, a former White House aide, on Friday confronted Republican assertions that he is unfit for a

Agee left the CIA and conducted a

campaign to discredit it. Carolina, said he felt that the nomi-

at the Pentagon."

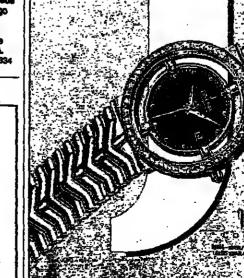
Mr. Halperin is a former director



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AMERICAN TOPICS

Distracted Jet Crew Almost Belly-Lands

Crew members abourd a Conunental Airlines jet were so distracted by cockpit signals warning them of nearby aircraft that they forgot to lower the wheels for landing, according to investi-gators of the National Transportation Safety Board.

The Boeing 727 with 88 people aboard scraped its belly on the ranway at O'Hare International Airport in Chicago as the pilot pulled after receiving instruc-tions from the control tower. It landed safely on a second at-Secouse they were distracted.

the pilot, co-pilot and flight engineer did not use the landing checklist that would have warned them that the wheels were not down, although using the checklist is mandatory. The plane was about four feet,

little more than a meter, above the runway when the landing was aborted. No one was injured, but the rear one-third of the plane's pottors was hadly scraped as the pilet pulled up, and holes were punctured in the fuselage. The plane then circled the refield, lowered its wheels and

offight tested negative for drugs "It was a potential disaster in the making," said Michael Ben-

made a normal landing. The

, crew of the Houston-to-Chicago

son, a safety board spokesman. The plane could have burst into flames if it had made a belly landing, be said. Short Takes

U.S. Roman Catholic bishops have unanimously approved a message to families that urges men to share fully in child rearing and household duties. They urged hushands and wives to treat each other as equals and, in an age when both parents often are working outside the home, to try to spend more time with their children. The hishops, meeting in Chicago, urged men to view "their traditional role as provider' for a family in more than an economic sense. Physical care of children, discipline, training in religious values and practices helping with school work and other activities, all these and more can be provided by fathers as well as mothers."

A will studded with personal concerns was once commonplace. Increasingly, though, wills focus solely on the distribution of assets - and this may be a mistake. "Carefully worded explanations" can make bequests clearer and more meaningful. Andrée Brooks writes in The New York Times. They can smooth family relationships and discourage legal challenges. A woman who leaves 20 percent of her property to her wealthy son and 80 percent to her needy daughter might state, "The reason is because my son is in a better position financially than my daughter. It has nothing to do with my love for either of

them." If the lawyer is reluctant

- = -lap <u>ut</u> (ne 1200.

to include such personal mes-sages in the will itself, a separate letter can be written to he kept with the will.

The New York subway system's 469 stations have 2,200 public telephones, a large propor-tion of them out of order at any given time because of vandals raiding the coin boxes. New York Telephone plans to increase the phone supply by 150 percent over the next few months. It will install 3,464 new phones, of which only 656 will be standard coin phones; the other 2,808 will be credit-card phones.

Dan 13th, the white-and-brownspotted English oulldog who serves as Yale University's mascot, will retire in June at the age of 10. His best known stunt is, when asked if he prefers death to attending Harvard, to stagger, collapse, roll over and play dead. One of his predecessors. Dan 2d. was kidnapped by Harvard stu-dents the night before the Harvard-Yale football game in 1934 and photographed ignominiously licking the boots of the statue of John Harvard, which had

been smeared with hamburger. Months after flooding ended in the Midwest, the respite has end-ed in southwestern Indiana. The White River overflowed Friday, sparking frantic sandbagging efforts in half a dozen towns. Randy Harris, the mayor of Peters-burg, said. "We're told the river will reach 26 feet by Monday morning."

Arthur Highee

Away From Politics

 The imminent execution of a convicted Missouri killer who says he has proof of his innocence was blocked by Governor Mel Carnahan, who is to appoint a board to investigate the case. Lloyd Schlup. 32, was convicted of being one of

hlack prisoner to death in what a prosecutor called an "Aryan hit." A Los Angeles woman, Aurelia Macias, 35, has been charged with maybem for castrating her husband, Jaime, with a pair of shears while he stept.

three white inmates who stabbed a

• Blacks-only scholarships can be offered by the University of Maryland as a way of remedying generations of discrimination, a federal judge ruled, rejecting a complaint from a white student

 The Pentagon is investigating al-legations by an IBM engineer, Veronica Gunther, that she was effectively forced to have sex with a top agency official, Gary Denman, so that IBM might win federal con-With the destruction of the last

known laboratory cultures of smallpox only weeks away, some scientists are urging that the virus he saved for more research, But others say all live traces of the killer disease should he wiped out forever. In a debate published in the journal Science, researchers from the United States, Russia and Britain said the surviving smallpox cultures may be of great value to sci-

Security Council during the presidency of Richard Nixon. He broke "I have been accused of believing that government officials have the with Mr. Kissinger over Vietnam. Mr. Halperin has been nominatsensitive Pentagon post, denying that he ever assisted a renegade right to disclose classified information," he continued in his opening ed for the post of assistant secre-tary of defense for democracy and CIA agent in publicly identifying

U.S. undercover agents. "That is false," Mr. Halperin said at the outset of his confirmation hearing. "I never assisted Philin Agee in these efforts and I have condemned these efforts." Mr.

Mr. Halperin had his say not ong after the ranking Republican on the Armed Services Committee, Senator Strom Thurmond of South nee was "unsuited for any position

of the Washington office of the



Herald Eribune TO SUBSCRIBE, CALL

NAFTA: Only a First Step

A neophyte watching the House of Representatives vote on the North American Free Trade Agreement could be excused for thinking that President Bill Clinton was the leader of the Republican Party, supported by a minority of the Democrane Party. But however odd the coalition — 132 Republicans and only 102 Democrats — Mr. Clinton won a small economic and huge political victory in push-

ing NAFTA through the House.
NAFTA will open Mexico's borders to more U.S. exports and investment, a worthwhile achievement. And the NAFTA win empowers Mr. Clinton to complete the more important Uruguay Round of international trade talks. The vote also tells Congress that the White House knows how to play tough. which should make health care and welfare

reform a hit easier to achieve. Critics accuse Mr. Clinton of huying the NAFTA vote at taxpayer expense. But he bought victory remarkably cheaply. For all the wheeling and dealing, Mr. Clinton did not apparently gut NAFTA, undermine the Uruguay Round or saddle future taxpayers with a big hill. For example, he promised wheat and peanut growers that he would investigate Canadian export policy: hut this poses little danger to consumers or Canada because any action the United States might take could be appealed to an impartial panel. He promised vegetable and citrus growers that he would limit tariff cuts on their products under the Uruguay Round: but he can do that without violating the draft agreement under negotiation. And, the presi-

ease restrictions on pesticides. With NAFTA won. Mr. Clinton can now move on to the Uruguay Round, which must be negotiated by Dec. 15 to meet a congressional deadline. Under the draft accord, tariffs and other trade barriers on food, services, foreign investment and copyright materials would come numbling down -each of which would help the U.S. economy.

The agreement promises to add hundreds of hillions of dollars to the world economy. But finalizing the deal will not be easy. Mr. Clinton will have to overcome opposition from the domestic textile industry and the French government, which threatens to undermine the entire agreement for the sake of

handful of farmers. Next, Mr. Clinton has to make good on his promise to send Congress a hill early next year that would provide dislocated workers substantial training and education. With or without NAFTA, millions of Americans will lose long-held johs because of transformations within the U.S. economy. The compassionate answer is to provide opportunities

o acquire new skills. Mr. Clinton has set out the right vision: an America that opens its borders to foreign goods in return for similar access abroad; an America that provides ample resources to train its workers so they achieve high productivity and, therefore, high wages, NAFTA is only the first step.

-THE NEW YORK TIMES.

A Fresh Start for Japan

been living dangerously this week, Japan's prime minister. Moribiro Hosokawa, has just won the crucial votes on a tremendous package of electoral reforms that will fundamentally change the character of Japanese polities. It was not easy. Mr. Hosokawa heads a coalition of seven parties with only one thing in common - that none of them is the Liberal Democratic Party, long dominant but now discredited hy a succession of gross scandals.

Mr. Hosokawa's stake in the enactment of these bills was even higher than Mr. Clinton's in the NAFTA vote. His personal standing depended heavily on passage, and bad the hills failed, his government might well have collapsed. His plans for reform ran into sharp opposition within his own coalition, for they will change profoundly the rules of the game that all Japanese politicians have played throughout their careers.

As the reform bills have emerged from the lower house - and they will almost certainly be enacted — they tie reapportionment, redistricting and campaign finance reform into one buge package. Until now, the parliament bas been elected from districts each of which has several seats, a system that blurs candidates' differences on the issues and emphasizes per-

It is not only President Bill Clinton who has sonal favors. Under the reform legislation, most of the partiament would be elected in single-member districts, and the rest (to preserve the small parties) by proportional representation. It would shift seats to the cities at the expense of rural areas. As for fund raising, all contributions to individual candidates would be prohibited, and any donation of more than \$500 to a party would have to

be reported publicly. The effect will be an electoral system tilted less strongly in favor of producers — the alliance of industrial and farm interests that has run Japan since the late 1940s - and less strongly against consumers. That change is long overdue in a country with great wealth but a severely constrained standard of living.

From this achievement, Mr. Hosokawa now turns to the conference of Pacific Rim governments in Seattle. Just as the congressional vote in Washington on trade strengthened President Clinton on his way to this meeting, the parliamentary votes in Tokyo on political reform strengthened Mr. Hosokawa and elevated his stature. Both arrived in Seattle with increased authority to deal with the great questions of trade and international security that await them there.

-THE WASHINGTON POST.

More Than a Handshake

President Bill Clinton's meeting with Pacific heads of government gives him a superb oppor-tunity to end one of the oddest and most painful diplomatic anomalies of the Cold War: the 10-year chill between the United States and New Zealand, two countries that by all rights should be the warmest of friends.

Until late this week, it was unclear who Mr. Clinton's opposite number from New Zealand would be. But with the final counting in a very close parliamentary election now complete, Prime Minister Jim Bolger has emerged as the winner. Mr. Bolger will represent his country at the APEC conference; Mr. Clinton should go bevond a mere handshake and offer to begin discussions aimed at ending the impasse.

The chill began in 1984, when New Zealand's Labor Party campaigned on a promise to bar nuclear vessels from New Zealand ports. Labor won that election, and in 1986 Parliament, with broad public support, passed legislation harring nuclear-armed and nuclearpowered ships. That provoked outrage in Washington partly because it was felt that New Zealand's action would encourage anni-nuclear

protests in West Germany, Japan and Britain, and weaken allied resolve. The result is that since the mid-80s, no New Zealand prime minister has been officially invited to Washington, and very little serious business has been transacted between the U.S. secretary of state and New Zealand's foreign minister.

Such pique seems badly misplaced in a world in which nuclear "resolve" is no longer big priority. Furthermore, it is time Washington paid attention to what unites the two countries. New Zealand is an exemplary democracy whose soldiers served beside Americans in Korea and Vietnam. Its nuclear allergy is bipartisan and stems in large part from its special cultural and historie ties to the small Pacific islands where the West has conducted many of its nuclear tests.

New Zealand may someday he prepared to modify its nuclear-free-zone legislation. But Mr. Clinton and his secretary of state, Warren Christopher, should not make that a condition for ending an anachronistic quarrel and

hringing an old friend in from the cold. - THE NEW YORK TIMES.

Other Comment

Don't Stretch APEC Too Far

The Asia-Pacific Economic Cooperation meeting in Seattle [comes] at a time when global trade negotiations under GATT, already two years behind schedule, have yet to

surmount major obstacles toward agreement.
Since APEC's 15 members account for about 50 percent of the world's gross national product and more than 40 percent of global trade, the Seattle meeting could pack a major force on global trade issues. We do not expect the forum to be inward-looking and protectionist. It can contribute greatly to facilitating an open, free glohai trading system.

The informal summit is also opportune because it is high time for the four-year-old APEC to work out a clear, common vision of its future role of better managing the growing interdependence of regional econcmies, instead of continuing its activities

mostly on an annual circuit of conferences. We hope President Bill Clinton is sensible in not pushing harder on institutionalization and trade liberalization; that may stretch the forum beyond the point it can bear.

Cuba's Long Road to Reform

Cuha is giving some signs of adapting its economy to the new world situation. Clearly, the road the Cubans must follow to insert their country compentively into world markets is a long and difficult one, not only because of the lack of adequate structures but because of the "economic culture" of the officials implementing the process. Generations were educated in an environment dominated by the notion that the state is the main, if not the only, economic agent, and with little idea about competition.

- El Mercurio (Santiago).

- The Jakarta Post.



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In This Turn to Asia, a Creaking of History

WASHINGTON — With the summit of 15 Pacific Rim countries in Seattle, President Bill Clinton audaciously positions the United States for a fateful post-Cold War turn from Europe to Asia, from preoccupation with security to pursuit of economic advantage.

Not that the United States is quitting Europe. From the president on down, American officials insist that turn is not on. The Atlantic alliance wobhles hut holds, unhinged from the Soviet Union hut now quietly rehinging on Russia. Somewhat to Asia's regret, it appears, the American vision of the

America is certainly not quitting Europe; but it is helping Europe concentrate its attention.

Pacific includes no similar formal security aspect. The Asia trade numbers increasingly put the Europe numbers in the shade, but the old economic connections count heavily. The tie of kin remains strong stronger than immigration can ever make the American kin tie with Asia. The president notes that he

will be in Europe three times next year. Still, history is creaking audibly. Economically, Europe is stuck — it has not created new jobs for years, and it lags in the battle against protectionism. Politically, Europe is sour - note the flourishes of the ugly right from the Atlantic to the Urals, not to

speak of the abandonment of Yugoslavia. The Asian economies are roaring and becoming ever more important to the United States for invest-

In Seattle,

Remember

The People

By A. M. Rosenthal

EW YORK — Billions to buy congressional votes and a fist in the face to American labor —

after less than a year in office, that is

what Clinton idealism came down to

Now the president is in Seattle to face a different problem of political

morality: the buman right of Chinese

men and women to live, work and

talk without fear of years in torture

cells — to fight for it or not.

The president can use the new strength be claims from his NAFTA

victory, one of two ways. He can push

Beijing toward human decency for

Chinese who do not bow their minds

to communism, and for the people of

Tibet, captive and hrutalized for ai-

Or he can do what appeals now to

some politicians and journalists who

once talked big about human rights

in China — give the issue a little pious attention but quickly get down to political and business deals. All

right, maybe that will belp the Com-

munists and their army. But bey, it is

a big-boys world and maybe the deals

will help some American businesses

not be as expensive for the taxpayer as voting time in Washington.
On both sides of NAFTA were

bonest opinions in the House of Representatives. One was that NAFTA

would open a new era of open trade.

The other was that the pact as written

would be like a small cat with tiger

fangs — interesting hut nothing to

NAFTA's opponents saw it as per-

petuating Mexican conditions that no

American worker could or should compete with — child labor, peon

Afraid to leave the decision to a

clean ballot, the administration

bought votes with tariff breaks and

other goodies: for members from ci-

trusland, for sugar, for peanuts, bed

frames, wine, wheat, manhole covers,

er. As for the bill -who will ever add

it up? The White House?

The money comes from the taxpay-

As had as hribes was the cam-

paign of distortion about the beliefs

and emotions of U.S. workers. They were not fighting against free trade, as the NAFTA lobhyists said, hnt

against a perversion of free trade

that could send bundreds of thou-

sands of them into the humiliating wasteland of unemployment.

dent, says be asked the administra-

non, Mr. Clinton included, to insist

on strict enforcement against built-in Mexican competition-killers. He said

he wanted no more than the enforce-

ment NAFTA gives against viola-

tions of intellectual property - patents, royalties and so on. The

administration said ves, according to Mr. Kirkland. Only when it failed to

come through, he says, did labor go into the field against NAFTA.

Mr. Clinton's "victory" forced into

opposition millions of working peo-

ple who had voted for him. They (and 1) would have supported NAFTA, if they had been given the safeguards

granted to Americans who produce

intellectual property.

If this political spectacle, this open government vote-huying and bone-

breaking, had taken place in Japan,

say, or India or Italy, American correspondents in those countries would have filed astonished stories about

But when it happened in Washing-

ton, American journalism, by and

large, positively glowed with admira-

tion. Man, see how tough Bill Clinton

is. how at last he knows how to bait

American correspondents abroad

with money, like other presidents.

get rotated every few years so they don't start to think widow burning to

normal, even admirable - or vote-

Mr. Clinton said NAFTA was the

"defining" moment for America. 1

doubt that. But Seattle will belp "define" the Clinton administration. Is it

recasting itself in the Bushbaker

mold — tough guy, power pol, cash register über alles? Or does the ad-

ministration remember the title of

that Clinton-Gore campaign book,

"Putting People First"?
Chinese dissidents, Tibetan cap-

tives, Mexican children forced to la-

bor, American union members, you

The New York Times.

could say they are all people.

buying with public money.

the strange ways of the natives.

Lane Kirkland, AFL-CIO presi-

iges, government union-husting

most a balf-century.

with the bottom line.

bave around the house.

in the NAFTA dehate.

By Stephen S. Rosenfeld

ment capital as well as markets. Outlaw North Korea aside, the security pangs of Seattle's Asian attendees are not immediately pressing. No wonder a president dedicated to finding America a place in this wondrous new sun known as the global econo-

my is embracing a "new Pacific community."

A new style of global bargaining is taking shape.
The Clinton administration does not mind having Europeans see it reach out to Latin America through NAFTA and to Asia through the Asia-Pacific Economie Cooperation meetings. The spectacle of America consolidating trade openings elsewhere, the administration feels, may concentrate Europe's attention on the need finally to complete the longdelayed rewriting of world trade rules in GATT.

APEC is "a huilding block" in an ever more open

world trading system, not a potential trading bloc in its own right, says a senior administration official with a straight face. It is the kind of political word play that will be scanned closely on three continents.

As for the Asians, they evidently appreciate seeing the United States start to submit its Pacific trading fate to a multilateral or group process, rather than sticking with the old pattern of dealing with separate countries one by one. Yet Asians do not wish merely to set up a new forum that will invite back the postwar American habit of command.

The NAFTA struggle has reminded Americans who needed reminding of the difficulty of gaining domestic consent to liberalize trade with countries that (1) pay low wages and (2) disappoint in human rights and democracy. Each of these con-

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\$5 MILLION?

OH, LET'S JUST CALL IT

\$6MILLION,

A Leaner New Zealand Looks North

By Bryce Harland

the line. But be will face pressure to

ease up on the changes his govern-

ment has made, particularly in so-

cial welfare, bealth and labor rela-

tions. Jim Anderton, leader of the Alliance party, which won 18 per-cent of the popular vote and two

scats in the new Parliament, has said

that he will press for changes in

policy, without trying to bring down

the new government.

Mr. Bolger's biggest problem will
be to contain the fiscal deficit. All

parties recognize the need to do so;

the country is saddled with a heavy

burden of debt-servicing. But the op-

position parties all want the govern-ment to spend more, especially to reduce unemployment. Only Mr. An-derton has dared suggest that taxes

should be raised to meet the cost.

Economic growth is picking up: Forecasters think it could reach 4

percent this year, up from 3 percent

last year. If so, some of the demands

for spending can be met without ad-

land seems to become a testing

ground for new ideas. In the 1890s it

was "socialism sans doctrines"; in

the 1930s, the welfare state. In the

1980s, free-market principles were

applied, more thoroughly than in

most other countries. The changes

About once in 50 years, New Zea-

ditional borrowing

siderations energizes a potent lobby to condition trade. It was tough enough for the United States to jump these hurdles with Mexico. Now comes the far tougher case of China, whose complexities feed a pupping American areas. a running American argument over how to blend

cooperation and challenge.

It is an argument the United States cannot afford to escape. The size of the stakes makes it so. At issue is nothing less than the videning and deepening of the liberal trading system that has brought imprece-dented though inconsistent prosperity to large swaths of the world for the two generations since World War II. Widening means extending the ranks of free-traders. Deepening means somehow caring

better for the industries, regions and workers chewed up by a creanive but cruel global economy.

Towering foreign policy considerations are at issue. The world tracing system and the ideas that sustain it proved to be a powerful magnet to pull a vast Soviet empire out of totalitarianism. The hope that it will pull out the remaining afflicted states — including China among the Seattle 15 — underlies the West's principal strategy for global political,

as well as economic, reform. As the Marxist states buckle or come under possibly terminal strain, a larger Marxist-like pattern emerges. Relentless national and transnational economic forces drive a brutal competition for global markets. This is scarcely a novel development, but its intensification now, at a moment when the end of the Cold War is churning global politics, disorients many people in many places. At Seattle the 15 governments are chasing after this dizzying new world.

The Washington Post.

URR_MR PRESIDENT

THE NAFTA VOTE

WAS WEDNESDAY

THIS IS THE

APEC MEETING

The Tenacity And Passion Are Needed

By Anthony Lewis

NEW YORK — The last week may have been the turning point for a flagging presidency. It can be if Bill Clinton acts on the lessons of his two triumphs in that week.

The NAFTA vote in the House was the second. President Bill Clinton showed that he could work the political system to overcome the odds and win a tough one: win big. He trounced the strange collection of Yesterday's Men who thought they had him beat: Ross Perol, Lane Kirkland, Patrick Buchanan,

Ralph Nader et al. Mr. Chinton's first triumph was a speech last Saturday at the Church of God in Christ, in Memphis. What he did there was in its way as surprising

as the winning effort on NAFTA.

From the pulps where Martin Luther King Jr. spoke the night before he was assassinated in 1968, Mr. Clinton gave passionate voice to Americans' concerns about crime. He imagined what Mr. King would say if

he could see his community today:
"I did not live and die to see the American family destroyed ... I fought to stop white people being so filled with hate that they would wreak violence.ca black people I did not fight for the right of black people to marder other black people in Memphis, Mr. Clinton broke

out of the pattern of political speeches, of the expected and the calculated. He spoke as if from inside himself, responding in emotional terms to the

appalling reality in the country.

The response he got shows that one thing Americans want a president to do is to speak out about wrongs: not do is to speak out about wrongs; not always to have a 10-point pian, a graph, but to speak. No one person can solve the problems of social decay, but the president can make the people face it. That is Teddy Roosevelt's bully pulpit.

The NAFTA saga has another lesson. To be effective a provident must

son. To be effective, a president must focus on objectives crucial to him and the country. And he must be resolute in pursuit of those objectives.

Mr. Clinton was slow to focus on NAFTA. While he delayed, opponents got commitments from a lot of House Democrats who could have been won for the treaty. The opposition got so far ahead that many expected the president to back away from NAFTA Instead he went all-

Too often before now Mr. Clinton has backed away from declared positions. There was a widespread be-lief in Washington that if you made something difficult for him, he would cave. In politics that perception is disabling. Mr. Clinton will have dispelled it if he follows up his NAFIA performance with re-

solve on other issues. Not just Congress but the world is

ship. Many issues await it:

• GATT. Only a few weeks remain to conclude the Uruguay Round of world trade negotiations, far more important economically than NAPTA. The negotiations will not succeed without a real push

from the president.

• Haiti. President Clinton has allowed America to be pushed around by a few hundred goons. Does he mean it when he says he is committed to dislodging the coup leaders? If so, it is time to take more determined action, not excluding the use of military force.

It is past time to stop the CIA from undermining his Haitian policy. The agency has been pushing vicious descriptions of President Jean-Bertrand Aristide based on interviews with the very men who overthrew him. Who does the CIA think is the president,

Bill Clinton or Jesse Helms? Bosnia. Without going back over the question of stopping Serbian aggression, Mr. Clinton can do much to prevent the tragedy from becoming worse. Indeed, he may be the only person who can prevent human disaster from occurring in Bosnia this win-

ter on a massive scale.

The first snow has fallen in Sarajevo. Supplies of food are inadequate, and the Serbs have again cut the flow of natural gas. They continue to block relief shipments, and they are shelling other Muslim enclaves that

are supposedly safe havens.

Mr. Clinton can at least speak out about the need to get relief through, focusing the world's attention on the problem. He can launch an airlift to Sarajevo and Gorazde airports parachinte drops are inadequate, es-pecially in winter. He can warn Ser-bia to stop blocking the gas supply or see its own cut off.

Mr. Clinton, in short, should be the president. He knows how. The New York Times.

Without Faith, No Meaning

ONDON -- New Zealand voters

want to slow the pace of change

in their country, judging by results of last Saturday's elections. They kept the conservative National Par-ty of Prime Minister Jim Bolger in

power, but with an overall majority

of only one seat. They also voted for

a system of proportional representa-

non that will make it hard for any

party to get an overall majority m

the future, thereby placing a premi-

Free-market principles

for better and worse.

were vigorously applied,

find a way to hold his party together and prevent the other three parties

from joining against him. That will mean treading lightly; the National

Party's harsh economic and social

measures were largely responsible

for its loss of a once comfortable

37-seat margin over the Labor Party

Mr. Bolger seems willing to respect such limitations. He said at the

end of the election campaign that New Zealand had gone through all the big changes it needed; it was

time, as he put it, to forget "hare-hrained ideas." He will try to hold

of Mike Moore.

The prime minister will have to

um on compromise.

The following is a previously unpublished letter, dated Nov. 12, 1959, from the psychologist C. G. Jung to Ruch Topping, a prominent social worker. She had asked him to explain a comment of his in a Chicago newspaper: "Among all my patients in the second half of life ... every one of them fell ill because he had lost what the living religious of every age have given their followers, and none of them has been really healed who did not regain his religious outlook." In her letter, Miss Topping wondered how Mr. Jung would define the phrase "religious outlook."

By C. G. Jung

ZURICH—When you study the mental history of the world, you see that people since times immemorial had a general teaching or doctrine about the wholeness of the world.

Originally and down to our days, they were considered to be holy traditions taught to the young people as a preparation for their future life.

This has been the case in primitive tribes as well as in highly differentiated civilizations. The teaching had always a "philosophical" and "ethicai" aspect.

In our civilization this spiritual background has gone astray. Our Christian doctrine has lost its grip to an appalling extent, chiefly because people don't understand it any more. Thus one of the most important instinctual activities of our mind has lost its object. As these views deal with the world as a whole, they create also a

wholeness of the individual, so much so, that for instance a primitive tribe

loses its vitality when it is deprived of its specific religious outlook. People are no more rooted in their world and lose their orientation. They just drift. That is very much our condition, too. The need for a meaning of their lives remains unanswered, because the

rational, biological goals are unable to express the irrational wholeness of buman life. Thus life loses its meaning.

The problem uself cannot be settled by a few slogans. It demands concentrated attention, much mental work and, above all, patience, the rarest thing in our restless and crazy time. The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full oddress. Letters

introduced by the Labor govern-ment of David Lange were far-reaching and timely, and they made

But the cost has been high. Unem-

ployment, virtually nonexistent until the 1970s, now exceeds 10 percent. New Zealanders put up with this for

more than five years, but their pa-

tience is fast running out. They want

to settle down and see whether the

changes will work.

They can probably afford to. Un-

employment is still high, but costs

have come down. They are said to be

30 percent below Australia's. And

exports are up — especially exports to East Asia. That region now takes

nearly half of what New Zealand sells

overseas - more than twice as much

economy, New Zealand is well-placed to supply the rapidly growing markets to its north — the fastest growing

markets in the world - particularly

with the Western food they now de-

mand. It was with all this in mind that

Mr. Bolger flew off to Seattle - once

his electoral victory was confirmed

- to take part in the conference of Asian and Pacific leaders called by

The writer is a former New Zealand

high commissioner to London. He con-tributed this comment to the Interna-

With a leaner and more competitive

as Europe or America.

President Bill Clinton.

tional Herald Tribune.

New Zealand more competitive.

should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO &

1893: A Vexed Anarchist PARIS - The Marseilles police con-

tinues to make judicial searches at the residences of all the known Anarchists of the town. It appears that Mme. de Saint-Remy, the Anarchist who was arrested a few days ago, is quite insane. Her statements and ideas are such as would not be likely to be expressed by a person with the faculty of reason. She wrote to the station-master at Marseilles saying: "If they make me pay for my ticket in-future when I travel I shall blow up the station." Mild resemment of an annoying imposition! -

1918: 'Maréchal Pétain'

PARIS - Verdun's defender, General Petain, the Commander-in-Chief of the French Armies, was elevated yesterday [Nov. 19] to the dignity of "Marechal de France." Every "poilu" will rejoice at this news, for Petain has always been the friend of the soldier. The present high standard of

the French Army, which has enabled his soldiers to gain such an overwhelming victory over the Germans, is entirely due to his great efforts since May 17, 1917, when he took over the supreme command, suc-ceeding General Nivelle.

1943: Fascist Is Freed

LONDON -- [From our New York edition:] The pre-war British Fascist leader, Sir Oswald Mosley, and his wife were released secretly from Holloway prison before dawn today
[Nov. 20] and taken into seclusion as nation-wide protests increased. The Mosleys were reported to be in an Oxfordshire hamlet tonight, protected from the line and cry against the government's decision to free them on the ground of Sir Oswald's general debility and phlebitis. Orators at street-corner rallies demanded today: "What are we fighting against — phiebitis or Pascism?" Mosley's second wedding in 1936, was attended by the Fuehrer Adolf Hitler.

هكذا من الأصل

APEC SUMMIT / EWBALGER

U.S. to Allow Sale Of Supercomputer In Gesture to China

By Elaine Sciolino New York Times Service WASHINGTON — In a good-will gesture toward China, the Clinton administration has agreed to sell it a sophisticated \$8 million

supercomputer.
The decision is part of the administration's strategy to embrace, rather than isolate, China despite disagreements over burnan rights, weapons proliferation and trade. The Clinton administration is determined to grab a larger share of China's market, the fastest growing in the world, and reduce a trade delicit that by the end of the decade could exceed America's imbalance

with Japan. [President Bill Clinton said Friday that the sale of the supercomputer did not reflect a softening of his pressure on China, Renters reported from Seattle.

["We haven't changed our poli-cies," Mr. Clinton said. "Our policy is to engage China, to be very firm on human rights, to be very firm on proliferation issues."]

Even more significant for American business, the administration has also decided to lift the ban on generators and other components for China's nuclear power plants, Commerce Department officials said. That could mean billions of dollars in sales for General Electric Co., which has begun to break into the Chinese market.

ton administration to sell hightechnology equipment to Beijing.

The Clinton administration was also eager to give a lift to the financially troubled company that makes the computer, Cray Re-search Inc. of Eagan, Minnesota.

The decision was relayed to China's foreign minister, Qian Qichen, by Secretary of State Warren M.

ments, argued against the sale of the supercomputer, saying it would give China important new technol-Christopher in Seattle on Wednes-

The administration decided to allow the sale despite clear evidence that China had broken will be sent under strict conditions, promises to Washington by exporting M-11 missile components and technology to Pakistan in violation

of an international agreement. State Meteorological Administraafter intelligence reports showed that China had exported the M-11 technology. But in the final days of his administration. President proliferation issues said: There are technical difficulties putting in are technical difficulties putting in a control of the control Department and ordered the ap-safeguards. And if the Chinese

That put the decision on the desk going to go in there and pull the f President Bill Clinton, who had of President Bill Clinton, who had

accused Mr. Bush during the presi-dential campaign of not doing enough to halt the spread of nucle-ar, chemical, biological and ballis-

in informing Mr. Qian on Wednesday, Mr. Christopher did not ask for any concessions from

Begjing
Mr. Christopher also told Mr.
Qian that the United States would
be prepared to interpret an American law governing the export of high technology to China to allow the export of two of the seven sophisticated American-made satellites banned by sanctions imposed on China in August, senior admin-istration officials said. But the administration could of-

fer such a gesture only if China opened formal talks on the sanctions and its missile sales, which thus far it has refused to do, arguing that the sanctions had to be lifted first.

Mr. Qian showed some flexibility, saying that the Chinese were willing to study entering into such consultations, the officials said.

In August, as required by American law, the administration imposed sanctions on an estimated \$1 billion in high-technology trade, including a ban on the export of the seven satellites, after American intelligence agencies produced con-clusive proof that China was continuing to ship M-11 technology But the decision to go forward and equipment to Pakistan in vio-with the supercomputer sale is stra-tegically more important because it Missile Technology Control Re-signals the willingness of the Clingime. The law only covers sanctions against the Chinese companies involved in weapons transfers and therefore does not apply to the supercompuler.

Some administration experts on nonproliferation, particularly in the Defense and Energy depart-ments, argued against the sale of ogy that could help its nuclear and llistic missile development.

Senior officials involved in the decision insist that the computer including substantial American monitoring, that will prevent its diversion for military uses.

. But some Pentagon officials and The computer is to be used for, lawmakers disagree. Senator Paul weather prediction by China's Simon Democrat of Illinois, who has opposed the sale, said: "It's a mistake. We have to be firmer with China, and that's what China will tion. Although there has never been mistake. We have to be firmer with a statutory ban on the supercom. China, and that's what China will puter sale, the Bush administration respect. We should not be sending postponed the deal last December that kind of high-tech equipment to any nation that continues nuclear explosions."

A Pentagon official involved in proval of a license pending neces- - manage to use the supercomputer in a weapons program, no one's

Jiang Says He Will Seek Nuclear Calm in Korea

SEATTLE - President Jiang Zemin of China assured President Kim Young Sam of South Korea on Friday that Beijing would play an active role in getting North Ko-rea to end widespread fears about its nuclear ambitions.

The two men, meeting privately during a summit meeting of Pacific Rim leaders in Seattle, agreed to make every effort to settle the nuclear issue and to promote peace on the Korean Peninsula, Mr. Kim's

With the end of the Cold War, the U.S. and South Korean leaders regularly describe the possibility of North Korea acquiring atomic weapons as the greatest threat to stability in East Asia.

Despite warnings from the United States that it could face international sanctions, and despite U.S. offers to come to terms diplomatically, North Korea has defied international efforts to persuade it to drop its nuclear development pro-gram and open suspected nuclear sites to international inspection.

Mr. Kim told Mr. Jiang he was worried that Japan might develop nuclear weapons and set off a fullscale nuclear arms race in the Far East if Pyongyang succeeded in de-

veloping a bomb.
"The North's nuclear program
poses a grave threat not only to us
but also to China," the spokesman quoted Mr. Kim as saying.

fear the North is dragging out ne-gotiations in a ploy to build a bomb, though estimates vary on how far Pyongyang has progressed. South Korean officials accompa-

committed to a solution through means other than sanctions. "Critics say that we have gone extra miles diplomatically," a For-eign Ministry official said. "But our position is to avoid sanctions if

nying Mr. Kim said Seoul was still

Seoul considers China's cooperation vital on the peninsula because Beijing is the Communist North'a only major ally since the Soviet Union's collapse.

South Korea and China set up diplomatic ties in August last year, ending decades of hostility. Mr. Kim told Mr. Jiang that Secul was willing to assist the North economically if the North

completely removed suspicions about its nuclear sites.

Mr. Kim is due to go to Wash-ington for talks with President Bill Clinton on Tuesday, during which they are expected to coordinate policies toward the North.
The United States has recently

held out the prospect of establishing formal diplomatic ties with the North and canceling its annual war games, which Pyongyang has de-nounced as a rehearsal for an invasion of the North.

JIANG: One Factory, Two Pitches

Continued from Page 1 visiting the home of a Boeing worker and his family in a made-fortelevision tour, Mr. Jiang seemed to indicate that he has an engagement policy of his own: to make sure the United States knows the cost of limiting trade with China.

Mr. Clinton, in his speech at Boeing, held up the company as a model for America's export business and joked that some people had likened him to a rug merchant out seiling America's wares.

"I'm not ashamed that I've asked other countries to buy Boeing," Mr. Clinton said to much applause, "and I'll do it again if given half the

Mr. Jiang's remarks at Boeing were no less ingratiating. He noted

that China this year will be Boeing's biggest overseas customer. He thanked the company for its help in lobbying for a retention of China's preferential trade status.

"I believe that the American business communities will seize the opportunity and further expand cooperation with China, bringing inese-U.S. trade and economic relations to a new high," Mr. Jiang

"I am sure," he added, "that so long as the business communities and governments of the two countries work together to remove all the negative factors and artificially imposed obstacles, we can certainly further promote the improvement of Chinese-U.S. relations." -PAUL F. HORVITZ On Friday, U.S. and Canadian



Minister Morihiro Hosokawa of Japan discussed Minister Moriniro Hosokawa of Japan discussed openness to investment and trade, the U.S. officials said. Thus, individual companies' ability to compete would rest on their own initiative and merit, Mr. Clinton said.

According to U.S. officials, the first issue raised

by Mr. Hosokawa was North Korea. They said he emphasized the need for continuing cooperation among China, the United States and Japan on how to deal with North Korea's refusal to permit inspections at its nuclear installations.

Mr. Hosokawa also said he was encouraged by the nature of the dialogue between Washington Mr. Clinton and Mr. Hosokawa conferred on

the sidelines of the meeting here between heads of state and government attending the Asia-Pacific Economic Cooperation forum.

During his talks with the Japanese prime minister, the aides said, Mr. Clinton said he hoped for

'concrete results" in negotiations on a framework for U.S.-Japanese trade Mr. Clinton told Mr. Hosokawa that his "vi-

Compiled by Our Stuff From Disputches

SEATTLE — President Bill Clinton and Prime finister Morihiro Hosokawa of Japan discussed openness to investment and trade, the U.S. officially and economic issues Eriday but makes

After their meeting Mr. Hosokawa said he had emphasized the domestic obstacles to opening his country's rice market.

"Let me point out that this is a very serious issue in Japan," Mr. Hosokawa said, "and one has to be very careful in not getting this rice issue in the way of political reform.

Mr. Hosokawa came to Seattle after winning an important victory in the Japanese parliament on Wednesday for his political reform program. But he said Friday that he had not succeeded in

completing his political reforms and still faced an uphill battle.

Mr. Clinton also said that Mr. Hosokawa had accepted an invitation to visit the United States in February, U.S. officials said Mr. Hosokawa would begin the visit Feb. 11. (IHT, AFP, Reuters;

Clinton's Last Canadian Hurdle

By Anne Swardson

Washington Post Service
TORONTO — Less than two days after his victory in the House of Representatives, President Bill Clinton is moving to overcome another potential obstacle to implementation of the North American Free Trade Agreement the new Canadian prime minister, Jean

As he did throughout the cam-paign that brought his Libera! Par-ty into office last month, Mr. Chrétien insists that be wants changes in portions of NAFTA. His reservations are holding up Canada's last remaining legal step before the ac-cord becomes law here, a step that must be taken by Jan. I for the treaty to go into effect on schedule. However, after meeting with Mr. Clinton in Seattle on Thursday night, Mr. Chretien said that prog-

ress had been made in some areas.
"We are closer, but we are not there," be said. "When I see it is enough, I will say yes. When I see it is not enough, I will not say yes."
Mr. Clinton was reported by The Canadian Press as saying: We don't have a lot of time. As you know, Canada has to make a decision on this by the end of the year. I think we can do it."

It is believed here that Mr. Chrétien is looking for a way to say that his goals are being met without fundamentally altering the pact passed by the House.

"Our government has to save face," said Michael Bliss, professor of history at the University of Toronto. "It has to be something so Mr. Chretien can say he achieved gains. But the last thing he would want is for people to say he screwed up NAFTÁ.

Mr. Chrétien is principally con-cerned with NAFTA's failure to define the rules of fair trade in the areas of governmental subsidies and below-cost "dumping" of exports. Those ambiguities, it is widely believed in Canada, have alwed the United States to charge Canada with unfair trading in such exports as lumber, pork, steel and wheat under the existing free-trade treaty between the two nations.

officials in Seattle set to work to substantive changes do not have to devise a process to write these be made by Jan. 1.

But Mr. Chreuen also has a they could be incorporated into

problem with the energy provisions some kind of parallel accord to in the pact. He wants assurances NAFTA. They also said the creation of a process to write those oil and gas to U.S. buyers if it rules would be satisfactory; the chooses not to do so.

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A Fear of Economic Fallout U.S.-China Trade Tussle Worries East Asia

By Michael Richardson International Herald Tribune

SINGAPORE - When the United States threatened earlier this year to withdraw trade privileges from China because of its alleged human rights ahuses and other issues, East Asian countries expressed a chorus of concern that centered on the political and security risks of isolating a regional giant.

However, as the Clinton administration again inten-sifies pressure on China to open its market, and with investment from East Asian countries rising dramatically in China, the concern in East Asia is shifting to the economic damage their firms would suffer from U.S. sanctions should Beijing fail to respond to Wash-

Recent signs of a thaw in relations between Washmgton and Beijing, and the meeting in Seattle on Friday between the presidents of the two countries. have raised hopes in East Asia that a reconciliation

But the new American policy of "constructive en-gagement" with China is being accompanied by warnings that the United States will take retaliatory trade action if Beijing fails to open its markets by a Dec. 31

U.S. trade officials say that China would have to agree to eliminate illegal exports of textiles and clothing to the United States and would have to make "significant" progress in improving protection of intellectual property rights and widening American entry to its market for services as well as goods.

Economists and bankers said American retaliation would hit a growing number of manufacturers mainly from Hong Kong and Taiwan, but also from Japan,

South Korea and Singapore.
They have built factories in China partly to circumvent the threat of protectionism in the United States, which has been by far the largest single market for

their products over the past two decades.
"That's why China's trade surplus with America is now much bigger while the surpluses of Hong Kong and Taiwan are much smaller," said William H. Overholt, managing director of Bankers Trust Co. in Hong

China's surplus is likely to rise to about \$23 billion this year from \$18.3 billion in 1992, according to official U.S. figures.

deficit with China "either politically or economically." Mr. Overholt said that East Asian investors on the

mainland, hy ensuring that their products heading for the United States carry "Made in China" labels, had transferred some of their trade imbalance problems with Washington to Beijing.

"At the moment, they get all the profits hut none of the grief from Washington," he said. However, that would change with loss of access to

the American market at the lowest prevailing duty. Such a loss would occur if the Clinton administration carried out its threat to withdraw China's most-favored-nation trading status next June unless Beijing demonstrates progress in opening its markets and improving its record on burnan rights and arms sales. Analysts said that U.S. curbs on exports from China would also damage the burgeoning Chinese domestic

Like other successful East Asian countries, China depends on an export-oriented strategy to sustain its high rate of economic growth. About one-third of

China's exports go to the United States. In the search for cheaper land and labor as well as access to a market of 1.2 billion consumers, companies from Hong Kong, Taiwan, Japan. Singapore and South Korea made over \$59 billion in investment commitments in China in 1992, nearly five times the

In adopting an open-door policy, China "has become a new frontier of investment opportunity" for East Asian nations with surplus capital, said John Wong, director of the Institute of East Asian Political Economy in Singapore.

He estimated that more than 85 percent of total foreign investment in China is from Japan and the four newly industrialized economies of East Asia.

While actual foreign investment in China last year was estimated by the World Bank at \$10 billion dollars, analysts said that the huge volume of commitments was a sign of the surge that could occur in the

next few years. Japanese multinationals, burt by the rise in the value of the yen, have been shifting a higger share of their overseas investment to China to keep exports competitive and gain a fonthold in a buge country that is year from \$18.3 billion in 1992, according to "promises to be a lucrative market in the medium term," said C.H. Kwan, regional economist for the Mickey Kantor, the U.S. trade representative, Nomura Research Institute in Tokyo.

CLINTON: President Vows to Seek Open Markets

Continued from Page 1 APEC trade ministers called for 'urgent action" to wrap up the

"The time for pledges and commitments is long past," they said in a joint statement. "We challenge Uruguay Round participants to improve their market access offers in Geneva."

Their statement, hacked hy pledges of tariff cuts, was clearly aimed at pressuring Europe, and in particular, France, to meet the Dec. 15 deadline in the talks.

"We trust our partners in Geneva will take notice," said Mickey Kantor, the U.S. trade representa-

The 116-nation GATT world

Under the tariff-lowering agree-

pledge to reduce their tariffs on one the deliberations. or more products. The statement lists seven products areas, but services and agricultural products are not included. The products are electronics, nonferrous metals, paper, wood, scientific equipment,

toys and oilseeds. China and Taiwan are not GATT members, nor is Brunei. Indonesia does appear on the list of APEC nations pledging to reduce tariffs in the seven areas and tropical hardwoods, a prime indonesian interest, are not included in the

set the deadline as a final chance to and Papua New Guinea also do not complete seven years of negotiaising tariff cuts because they became members officially only on ment, APEC members signed a Friday and did not take full part in

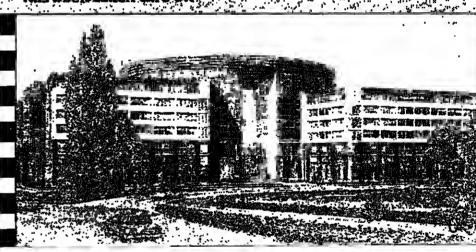
> Even with the Asian effort to prod Europe, Hong Kong's trade secretary, T.H. Chau, predicted that "the final concessions won't appear until close to midnight on the 15th of December.

Nevertheless, he said, he was op-timistic and detected "a more realistic mood in Paris."

The Asian move on GATT expands similar pledges made last July in Tokyo by the United States, Japan, the European Community trade body, based in Geneva, has wood category of products. Mexico and Canada.

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PARIS

Monday, November 22, 1993 -Robous 5 & 6 at 8:30 p.m. - IMPORTANT MODERN PAINTINGS AND SCULPTURES, BALTHUS, BAUCHANT, E. BERNARD, BONNARD, CHAGALL, DALL, DUFY, GROMAIRE, GUILLAUMIN. HERBIN, MARQUET, MATISSE, PICASSO, PISSARRO, VAN

DONGEN VUILLARD. Major work by Wasily KANDINSKY "Dans le cercle noir", 1923, 130 X 130 cm. From the estate of Monsieur Adrien Maeght. E. BERNARD: "Le Salon" (1890), S. DALI: "Paysage de Port Ulaga(*) 1958), P. GAUGUIN: "Fenanc de Tahiti" (1892). On view at the auctioneer's office: LOLDMER, Saturday 20 November from 11 a.m. - 6 p.m., Sunday 21 November from 11 a.m. - 4 p.m. - At Hotel Dronos: Monday 22 November from 11 a.m. - 6 pini. Catalogue on request at the auctioneer's office FF 120, with postage FF 150. Available at Art and Auction, New York, Tel.: (212) 582-50.33. LOUDMER T, Rue Rossini, 75009 PARIS, Tel.: (1) 44,79,50 50 - Fax: (1) 44,79,50,51,

Wednesday, November 24

forms 5 & 6 at 230 p.m. FURNITURE & OBJETS D'ART, SILVER, CARPETS, TAPIS, MILLON-ROBERT, 19 Rue de la Grange Barelière 75000 PARIS, Tel.: (1) 48,00,99,44. Fax: (1) 48,00,98,58. - Thursday, November 25 -

Room 9 at 200 p.m. MODERN & CONTEMPORARY PAINTINGS. Exceptional set of 18) works by Mikail CHIMIAKIN, CHRISTIAN de QUAY, 8, rue Rossini, 75000 PARIS, Tel., (1) 47 70 61 15, Fax:

- Monday, November 29 -

Room 2 at 2:15 p.m. MODERN & CONTEMPORARY PAINTINGS & SCULPTURES, ARMAN, BUGATTI, CEZANNE, CESAR,

Druf CEZANNE (1839) 1900); "Deux baigneurs", painted in 1872-1877 according L. Venturi vin 1870 according J. Rewald), Waterenlour, gouache and lead pencil on white paper. 12.4 x 7.8 cm. Expens: M. Guy-Patrice DAUBERVILLE, M. Roberto PERAZZONE, HOEBANX-COUTURIER, 10, rue Chauchat, 75009 PARIS, Tel.: (1) (7,70,82,66 - Fax: (1)

Room to at 2 p.m. Jewellery, silver, Experts: MM, DECHAUT STETTEN, de SEVIN, Ende ADER TAJAN, 12 rue Favan, 75002 PARIS, Tel., (1) (2,01,8007 - Fax; (1) (2,01,30,57 In New York, please contact: Ketty Maisonrouge & Co. Inc. 16 East o5th Street. Fifth floor N.Y. 10021, Phone (212) 737-35-97-737-38-13 - Faxe (212) 861 14 54.

Friday, December 3 –

Reconc. 6 at 2 p.m. COLLECTION C. ZAFIROPULO (part 1) ANTIQUE BOOKS, Incunables, Signifivant 1st edition of texts from 15th-18th century, Calligraphy manuscripts, Exquisite bindings, Expens: M.P. Beres, M.D. Courvoisier. On view at the Librairie Pierre Berès, 14, av. de Friedland 75008 Paris. Tel. (1) (5 61 00 99, Fax (1) (3 59 79 13 In in 18-24 November 9 a.m.-o p.m. M.D. Courvolsier "Librairie Glraud-Badin" 22, rue Guyenemer 75006 Paris, Tel. (1) 45 48 3058. Fax (1) 42 84 05 87 from 25 November to 1 December 9 a.m.-1 p.m. and 2-6 p.m. On view at Hotel Drouot (mont 6) Thursday 2 december from 11 a.m.-6 p.m. and on the morning of the sale from 11 a.m.-m.s.m. ADER TAJAN, 12 rue Favart, 75002 PARIS. Tel.: (1) 42.61.80.07 - Fax: (1) 42.61.39.57, in New York, please contact: Ketty Maisonmuge & Co. Inc. 16 East o5th Street, Fifth floor N.Y. 10021, Phone (212) 737 35 97 737 38 13 - Fax: (212) 861 14 34. Room 14 at 2:15 p.m. 18th and 19th century FURNITURE AND OBJECTS D'ART, Expert: MM, J.P. Dillee. ADER TAJAN, 12 tue Favart, 75002 PARIS, Tel.: (1) 42.61.80.07 - Fax: (1) 42.61.39.57, In New York, please contact: Kerty Maisonrouge & Co. Inc. 16 East 65th Street, Fifth floor N.Y. 10021, Phone (212) 737-35-97-737-38. 15 - Fax: (212) 861-14-34.

Thursday, Friday, Saturday, December 2,3,4 -

Room 9 at 2 p.m. LIBRARY Jucques MATARASSO, Surrealism. Illustrated Books, Original Editions, Manuscrpts, Autographed Correspondence, Bindings, Magazines, Pamphlets & Documents. Private viewing at the expert's office: Bernard LOLIEE 72, tue de appointment from Monday November 22 to Thursday, November 25. At the Auctioneer's office Saturday November 27. 11 a.m.-1 p.m & 2 p.m.-6 p.m. Wednesday December 1, 10 a.m.-1 p.m. Catalogue, 288 pages including 857 numbers, 283 photos, constituting an important Bibliography. On request at the auctioneer's office FF250, with postage FF280.

LOUDMER 7. Rue Rossini, 75009 PARIS, Tel.: (1) 44.79.50.50 -

- Monday, December 6 —

Room + at 2:15 p.m. COLLECTION BRIMO: BOOKS & REVOLUTIONARY OBJECTS. ADER TAJAN, 12 rue Favart, 75002 PARIS, Tel.: (1) 42.61.8307 - Fax: (1) 42.61.39.57, In New York, please o mlact: Ketty Malsonrouge & Co. Inc. 16 East 65th Street. Fifth floor N.Y. 10021, Phone (212) 737-35-97/737-38-13 - Fax:

Rixim 5 at 2:30 p.m. MODERN ABSTRACT & CONTEMPORARY PAINTINGS, SCULPTURES, ADAMI, ARMAN, ATLAN, GAJ. BEAUDIN, BRYEN, BUFFET, CASSIGNEUL, CESAR, CHAISSAC, CHARCHOUNE, CHARRETON, CHU TEH CHUN, COMBAS, CORNEILLE, CSAKY, DOMINGUEZ, DOUCET, DOUTRELEAU, ERNST, ERRO, FOUJITA, GEN PAUL, GENIN, GILIOLI, GOERG, HAMBOURG, HAYTER, HERBIN, HILAIRE, JOUVE, KIKOINE, KLASEN, LAMBERT-RUCKI, LEBOURG, LUCE, MACLET, MANOLO, MATHIEU, MODIGLIANI, MUSIC, PASCIN, PIGNON, POUGNY, RIOPELLE, ROHNER, RUSTIN, de SAINT-PHALLE, SCHARF, SEGUI, SINGIER, SUGAI, TINGUELY, TOPOR, WOLS, ZACK, ZAO WOU-KI. On view at the auctioneer's office; Friday November 26-10 a.m.-1 p.m. & 2-6 p.m., Saturday November 27, 11 J.m.-6 p.m. Monday-Thursday, November 29 December 2 10 a.m.-1 p.m. & 2-6 p.m. Friday December 3 10 a.m.-Noon. At Hotel Drouot Saturday December 4 11 a.m.-6 p.m. and Monday December 6 11 a.m.-Noon.

- Wednesday, December 8

Room 11 at 11 a.m. & 2 p.m. PRECIOUS AUTOGRAPHS. MILLON-ROBERT. 19 Rue de la Grange Batelière 75009 PARIS.

Tel.: (1) 48.00.99.44. Fax: (1) 48.00.98.58. Room 16 at 2:15 p.m. JEWELLERY, COLLECTIBLES, SILVER AND GOLD OBJECTS, Experts: M. J.P. Fromager, Véronique Fromager, ADER TAJAN, 12 rue Favart, 75002 PARIS, Tel.; (1) 42.01.80.07 - Fax: (1) 42.61.39.57. In New York, please contact: Ketty Maisonrouge & Co. Inc. 16 East 65th Street, Fifth floor N.Y. 10021, Phone (212) 737-35 97/737-38-13 - Fax: (212) 861-14-34,

 Wednesday, December 8 and Thursday, December 9, 1993 – Room 5 & 6 at 2:15 p.m. - COLLECTION Jeanne and Robert-Jean CHARLES (Jeanne CHARLES estate). RARE AND EXCEPTIONAL SET OF WEAPONS & HISTORIC MEMORABILIA (2nd and 3rd sales). On view at "ADER TAJAN" from November 22 to December 2 on appointment with the expert M. J.P. Duchiron, Tel: (1) 42.96.03.26 - Fax: (1) 49.26.02.04. ADER TAJAN, 12 rue Favart, 75002 PARIS, Tel.: (1) 42.61.8007 - Fax: (1) 42.61.30.57, In New York, please contact: Ketty Maisonnouge & Co. Inc. In East ti5th Street Fifth floor N.Y. 10021. Phone (212) 737-35-97/737-38

Monday, December 13, 1993

Room 1 at 2:11 a.m. - MODERN PAINTINGS. At 2 p.m. GLASSWARE, ART NOUVEAU ART-DECO, MILLON-ROBERT. 19 Rue de la Grange Batelière 75009 PARIS, Tel.: (1) 48.00.99.44 Fax: 111-3800 9858.

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HOTEL GEORGE V - Salon "La Paix"

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Tuesday, December 7, 1993 -

at 2.30 p.m. - BRUNO PERRIER COLLECTION (2nd sale) EXCEPTIONAL SET OF 15th & 17th CENTURY FURNITURE, TAPESTRIES, STATUES AND OBJETS D'ART, Expert M.M. Cocquenpot. On view at the Hotel George V ("Salon Vendome") Monday to December from 3 - 9 p.m. ADER TAJAN, 12 rue Facin, 75002 PARIS, Tel.; (1) (2.61.8007 - Fax. (1) (2.61.39.57, In New York, please comact: Ketty Maisonrouge & Co. Inc. 16 Fast lifth Short, Fifth floor N.Y. 10021. Phone (212) 737-35-97-737-38.

Some Western Exports to Japan

By Carol Lutfy

OKYO - Just when it seemed that Japan had stepped down as a player in the international art arena, a new, quieter trend is bringing it back: The nation is becoming an outpost for overseas museums, with three major branches in the

In October, the London Institute of Contemporary Arts launched an affiliate in Tokyo. The Boston Museum of Fine Arts is working toward the opening of the Nagoya/Boston Mu-seum of Fine Arts in 1997. And New York's Whitney Museum of American Art is negotiating with Maruzen, a Japanese retail and book-store chain, about funding for a Tokyo branch.

Short on cash and with collections that exceed exhibition capacity, Western museums see Japanese hranches as a potential solution to their problems. Spokesmen for all three instituuons said Japanese affiliates would provide steady income in exchange for the use of their names, expertise and/or loans. In addition, as Charles Levison, chairman of the London ICA, put it, a formal affiliation in Japan "will give better access to Japanese funders."

From a Japanese perspective, museum branches will offer the public unprecedented opportunities to view works from overseas collections. Advocates also argue that the brandname appeal of foreign museums will help to build enthusiasm for art. "They're a tool to get support from the general public in Japan," explained Masami Shiraishi, director of the Penrose Institute of Contemporary Arts, the London ICA branch.

The Nagoya Chamber of Commerce, which approached the Boston Museum of Fine Arts in liven up the Nagoya Urban Center, a centercity complex that will also house a hotel and parking garage. "They're like Gucci handbags, but on a much larger scale," Toshio Hara, director of the Hara Museum of Contemporary

Some museum professionals see the trend as cause for concern. Branches like the Nagoya /Boston Museum of Fine Arts, they say, will not benefit the Japanese art world in a mean-ingful way. There will be no ongoing input from foreign curators, for example. Nor will Japanese curators be given the opportunity to create exhibitions from the original collections.

"How can cultural or artistic exchange take place when the only thing that is exchanging hands is money," Hara said.

There is also a view that the branches represent a step backward for Japan — "a form of cultural colonialism," said Yoshiko Isshiki, an art consultant. "It's naive to think that foreign institutions are going to lend their star works to

Exactly what can go wrong with a Japanese affiliate was exemplified by the opening of the Penrose Institute of Contemporary Arts on Oct. 14. Named after Sir Roland Penrose, who founded London ICA in 1947, PICA was the brainchild of the British architect Nigel Coates, who having designed the building next door, approached London ICA in 1990 to get a comsion for the neighboring lot.

London ICA then made contact with Shiraishi, one of the Japanese art world's most effec-tive dealers and fund-raisers. Shiraishi pulled together the financial backing, was appointed

director, and Coates won the commis The result is a trendy eight-story tower whose

interior spaces are minuscule, idiosyncratic and ill-suited for exhibiting contemporary art, PI-CA's opening exhibition, "Gutai 1955-56," which runs through Dec. 19, was equally illconceived: a sloppy hodgepodge of second-rate works from the Gutai Group, a forenumer of contemporary avant-garde Japanese art, and poor documentation.

PICA does not have plans to build a permanent collection and has no staff curators ("Gutai 1955-56" was curated by a free-lance writer). Indeed, no one on the staff has museum expenence; and Shiraishi, who acknowledges that there might be a conflict of interest between his work as a dealer and his role as a museum director, is using PICA to promote artists in his

"I don't want you to focus on that," he said.
"I understand that this wouldn't be acceptable in America or Europe."

ICA will organize about half its exhibitions, accepting only two or three shows from London ICA every year. The Boston Museum of Fine Arts, on the other hand, is charged with curating all exhibitions: a series of two short-term (up to six months) shows and one long-term (up to five years) one over a 20-year period. The Boston Museum will lend works from its permanent collection at its discretion. Both parent organizations declined to comment on the financial remmeration they would receive.

"I don't know wby journalists keep focusing on the money," Shiraishi comple we're doing is working very hard to get support for contemporary art."

Carol Lutfy is a Tokyo-based free-lance jour-



Cologne's Venerable Art Fair: More Mass Than Class

By David Galloway

OLOGNE - For 27 years, this city has hosted a fair that has become a barometer for aesthetic and economic trends in 20thcentury art. Rarely have these rites of autumn been followed with such a mixture of apprehension and anticipation as in the weeklong installment that closed Wednes-

Of the 283 exhibitors from 19 countries who sought to flog their wares here, few could boast major sales, though many procounced themselves content with the ournber of middle-range works that changed

Roy Karlen of Boston's Gallery Lafayette, which for five years has presented first-rate ensembles of European Expressionism in Cologne, was pleasantly surprised. "In light of the dismal economic reports in German newspapers, one can only conclude that things nonetheless don't gyrate so wildly here as in the United

Thomas Segal, the only other American gallerist taking part in Art Cologne, found the climate "perky and cautiously positive." In his reading of today's uncertain market, "brand names at fair prices" are holding their own, as recent auction results substantiate.

With a Picasso solo show, primarily of works on paper, Dortmund's Gallery Utermann confirmed the trend, selling half of the 36 works on view at prices ranging from 5,000 to 350,000 Deutsche marks (about \$2,950 to \$200,600).

The buyers, as at Lafayette, were almost all private collectors from Germany. However, even the occasional sweet smell of success cannot disguise a fundamental malaise in ooc of the world's oldest art

COUISITIONS budgets are so beleaguered that few public institutions can compete, even at reduced prices, for top-quality works. Furthermore, Art Cologne has lost so much of its former international flair that it threatens to become a provincial bazaar that will have increasing difficulty



Photographs came on strong, above, Sander's 1929 "Farm Girls."

BOOKS

JAMES EARL JONES:

Voices and Silences

Gallery Franck & Schulte, who finds "too of returning in 1994. "To combat the in competing with the prestigious Basel Art
Fair.
The fear is voiced by numerous gallerists, including Thomas Schulte of Berlin's

The fear is voiced by numerous gallerin competing with the prestigious Basel Art
dency in Cologne.

Like several of his colleagues, including the wisdom

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though he knows too well that the yested interests involved make that an improbable

Even the redoubtable Annely Juda, the grande dame of the European gallery world who was honored with the year's Art Co-gust Sander. These portraits of German logne Prize, feels the fair has grown too craftsmen, farmers and workers are widely

ing, the direction of the Cologne fair responded by planning elaborate renovations that increased the exhibition space by 50 percent. Simply walking the aisles of this 42,000-square-meter complex takes several hours, and those viewers who go the full course are likely to suffer the and clarity, together with the fact that they conventional symptoms of shell shock.

In the irresistible name of amortization; the new space that opened three years ago has to be rented and, given the number of leading galleries forced to close up shop in that time, newcomers are welcomed with open arms.

Where first-rate pioneers like Hannover's Gallery Barz can at last get a rightful buyers. Those hoping to pay the piece of the action, others would be better rent by offering smaller, interior works at simuted at one of the hurly-burly Christ-dumping prices learned their lesson the mas markets that will open next week hard way. For Dasseldon's Hans Mayer, throughout Germany.

tion of even larger profits. Meanwhile, prices have often fallen by 50 percent or more and would plummet further if the

warehouses were emptied out. Conspicuously absent from this year's Art Cologne were former blue-chip commodities like Schnabel and Kiefer. Warhol had only token representation, while Jeff Koons seemed to have sunk as soundlessly as a deflated basketball in an aquarium. In their place were exceptional works by classic moderns, including Feininger watercolors, Malevich drawings and Rodchenko

would, for Schulte, be an appropriate start, sequential (or worse, below their profit

margin).

The indisputable photographic coup was made by Rudolph Kicken, Europe's foremost dealer in vintage photography, who presented 59 original silver prints by Anlarge, its quality too inconsistent.

A decade ago, while the market for Modern and Contemporary art was skyrocket
1929, and through later, often inferior,

Kicken's portfolio, only recently discovered, was almost certainly intended to promote the book, and the original prints have suffered none of the rigors of time often visible in Sander's work. Their freshness represent a coherent ensemble, immediate ly prompted competitive bids from two private collectors and two museums. Kicken also sold out his stock of vintage works by Man Ray and Brassal.

GAIN the lesson seems to be that genuine quality at realistic prices still finds enthusiastic one of the founders of Art Cologne, the The art world, to be sure, knows its own qualitative trend will continue, however, ly thin the ranks of newcomers. The deeper "This year," he says, "we have encountered and more serious crisis is that affecting the a new generation of collectors between the market for contemporary works. market for contemporary works.

In part, gallerists themselves can be gaged, well-informed people whose interblamed for feeding the inflationary flame ests we have to cultivate." Like most of his of the 1980s. Many, not content with fat colleagues, Mayer had no dramatic sales to commissions, stockpiled works in anticipareport, but considerable success with works ranging from 20,000 to 50,000 DM. Among the favorites were the witty cutout sculptures of the Israeli artist Menashe Kadishman

Mayer's sense that the market has bottomed out is shared by many art-watchers, yet there is plainly no cause for euphoria. Attitudes and priorities, including those of the Cologne fair itself, are still in need of revision. Cost-intensive special attractions like this year's superfluous view of British works from the Saatchi collection only obscure the real issues. Like the city's famous eau de toilette, Art Cologne comes on strong but fades fast.

David Galloway is an art critic and free-

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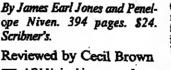
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Reviewed by Cecil Brown E ARLY in his career James Earl Jones appropriated the character of Othello as a metaphor to construct his own persona. He seemed to have extended the grace

PARIS 6th

PARIS 7th

THOUMIEUX

James Earl Jones's autobiography (written with Penelope Niven) reads like the memoirs of an Othelto who doesn't kill Desdemona but nstead lives with her happily and brings forth a child.

Cecilia as Desdemona From the

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and dignity of the Moor to the role audience a man leapt onto the stage. he played in real life. In a sense, Jones moved to protect his wife. breaking his stage role. With the grace of Othello and the anser of James Earl Jones, he rushed to the speaks of his grandparents with intruder and ordered "this menacing great affection. But when he was 6 intruder and ordered "this menacing

Such a "double consciousness" In the 1981 Broadway production of "Othello," Jones recalls, there was a significant moment when these two roles collided while he was playing a scene with his pregnant wife, a scene with hi black actor stands on this boundary, this area between the theatrical con-

ventions and real-life restrictions. No one has written about this subject as Jones does. There are two reasons. First, there have been few other black American actors whose careers were based on the classical theater. No matter what one's opinion may be of his later career in film and television, Jones's reputation as Othello is indisputable.

The second reason is few African American actors embody that other Great Divide among Americans—the South and the North. Jones is a Southerner, born in Arkabutla, Mississippi. The young James Earl was raised by his maternal grandparents; his father, Robert Earl, took off for the bright lights of the nearest city.

His father became a prizefighter of some small note (Jones later took boxing tips from him when preparing for "The Great White-Hope"), an actor and a friend of Paul Robeson. During Jones's childhood, he saw his father onlyonce. At 21, he saw him for the second time: They became roommates, both looking for acting jobs. "Othello," this autobiography is

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to a region of the control of His mother drifted out of his life. visiting only on short summer vacations, eventually marrying two more times, but not happily. Jones years old, they moved to Michigan.
"I was leaving all that I knew,"

safe world of childhood. . . . And not long after, I began to stutter." One of the most revealing inci-dents in this wonderfully written book is that James Earl Jones was from the time I was six until I was about 14 . . . vutually mute." The cure to his finding his voice again he attributes to his teacher, Donald E.

wrote poetry, forced him to read it to the class. When reading his discovered, he didn't statter. From this he also discovered suddenly that his voice, which he had not heard in eight years, was "deep, and strong." From reciting written texts aloud, he gradually

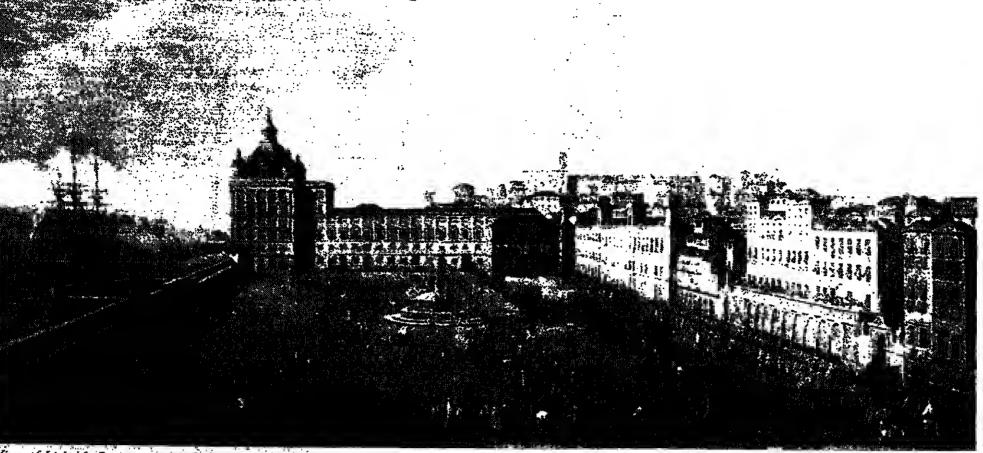
Crouch, who, discovering that Jones

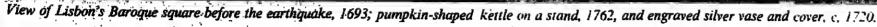
moved to performing in plays. This biography of one of the great actors of our time captures the mood of the country when he writes, for example, about the intimate problems of mounting "The Blacks," the Jean Genet play, and contrasts it with the 1963 March on Washington. The march's political implications influenced the black actors' performance. "We could feel the energy that evening," he recalls. Like a brilliant performance of

graceful, elegant and satisfying. But unlike Shakespeare's hero, this is an Othelko who snivives the trag-ic plot —and the pitfalls of Ameri-Can tacism

Cecil Brown, who teaches at the University of California, Berkeley, wrote this for The Washington Post.

هكذا من الأمل





A Taste for the Surreal: Baroque in Portugal

ASHINGTON - The extraordinary show of Baroque art in Portugal, at the National Gallery until Feb. 6, is an event in museum annals. Dazzling in its concision, it sums up what a temporary exhibition can do versus permanent dis-plays; reveal at a glance what the art of a whole period is about, regardless of medium

"The Age of the Baroque in Portugal" not only brings together works that rarely

SOUREN MELIKIAN

appear side by side — objects commist abroad and those created in Portugal, paint-ings as well as textiles, silver and jewelry but it does so with a sense of operatic progression that grips the visitor from beginning to end.

The overture starts allegro con brio, on

the theme "Coming to Town," even if no such title is coined. In the middle of a raised platform paved with flagstones arranged in arcs as in 18th-century European avenues, a giltwood coach seems to have just stopped. "First Noble Coach" is one of four executed in Rome for the Marques de Fontes, ainbassador extraordinary of Portugal to the Holy See in 1716. The artists who carved the figures at the back and front of the carriage have yet to be identified. They must have ranked among the greatest of their time, particularly the sculptor who conceived the woman standing in front, drapes fluttering, with rays of light darting from her head.

Yards away from the coach, two silver trumpets with pale green velvet bandcroles sending back the sheen of their gold and silver embroidery strike a triumphant note in their wall case. At the end of the room, facing the coach, a vast panoramic view of Lisbon in 1693 shows the Baroque square as it appeared along the estuary of the Tagus before the 1755 earthquake that razed most

45 Grill

56 Verdi opera

59 Salon works

60 Name of 16

68. Luke was his

69 Make a big

70 Table linen.

79 Edison, e.g.:

Abbr.

75 Doctor

58 Bird -Wire

of the city. The anonymous painting shows a procession of coaches amidst stately Jacades 18th century? It hardly matters for what it the French model, one may wonder, look-while galleons sail on the estuary. The apos-tells us about the perennial Portuguese taste ing at some of the pieces.

Could the whole piece be later than the erences? Although the idea was to follow unsigned piece, executed between 1750 and 1770.

Elsewhere, a giltwood gate from the tolic muncio is about to be admitted to the presence of Pedro II, king of Portugal.

Shimmering movement, the essence of the Baroque spirit across Europe, is thus sugthe washbasin has that surreal touch that is

The presence of the Baroque spirit across Europe, is thus sugthe washbasin has that surreal touch that is

The presence of A kettle on stand made in 1762 is shaped like a pumpkin with a lid in the form of a but the sum head. The features are supposed to be those of a Chinese man, but the face is

The presence of Pedro II, king of Portugal. gested in just a few touches.

After an interlude, measured by the stretch of a panel of hive and white tiles giving another panoramic view of Lisbon, Part One of the exhibition begins—it could be titled "The Portuguese Aristocracy at Management of the Portuguese Aristocracy at Home." Gathered in one room, a few pieces of furniture, a handful of objects from silver to ceramics and woodwork bring out the underlying feature of Portuguese Baroque. This is a sharpness in the chiseling so vibrant and crisp that the seeting ornament loses any of the light-hearted (lippancy associated with rococo and takes on an almost threatening surreal muance. A side table made in the 1770s seems to be bouncing on its simuous legs, while its apron, breaking into small curves, rises upward in the middle to display a smaling human mask. A silver probably betrays the infloence of Hugue-salver leat by the Lisbon Cathedral Chapter does not have much of a religious feel. Broad swirling ribs ripple through the swelling rim, each one carved in repousse with blossoms.

On the central bors, angalleon is chased amidst leaping dolphins. All around, in the dished area, four human masks soowl furiously, their hair and beards disintegrating into foliage, Volutes spring out where ears threatening surreal mance. A side table

have been added by a vendor eager to from François-Thomas Germain drop nificence to the object. Few West Europeas is, anyw enhance his merchandise.

On the second-floor level, Part Two (call from life, possibly with an intended alluit "The Glitter of Court Life") proves it sion. Human hands, jutting forth from unagain and again in a counterpoiot of Portuder a drape on the sides, are clasped over guese silver and vessels commissioned to the hreast of a chimera that serves as a French court goldsmiths. The masterpiece spout. The complication is extreme, and it from Portugal is João Coelho Sampaio's doesn't stop there. Nothing like this surdish made in 1758-1768. Its scalloped rim

The National Gallery exhibition has a sense of

into foliage. Volutes spring out where ears pouring lip of the vessel. On the opposite sculpture displays, on the contrary, the should be.

Jay A. Levenson, the guest curator who side, the handle assumes the shape of a disproportion that is a recurring feature in pot this exhibition together in collabora-The Dadaistic feel gets one shade stronger chimera rising from the rim and bending in a giltwood washbasin 218 centimeters (86 over the inside. Its arched back has stumpy inches) high. Its provenance is chisive. The little bat wings, matched on the sides of the catalogue noncommittelly ootes that "stylise ewer by an abstract palmette quite similar tically especially in the extravagant scale of in design. The separation between mythical its decorative elements, it is related to mid-figuration and abstract ornament thus be-18th-century furniture from Berlin and comes blurred in a true anticipation of

the true hallmark of the Portuguese taste in very European. With eyebrows quizzically raised, it looks like a portrait observed was melted down. It may never be possible to determine for sure whether there was any Portuguese input in the strange cre-ations of French goldsmiths for Portugal.

But Part Three of the exhibition, which deals with the Baroque mood in church art,

Portuguese Baroque. With one knee oo the ground and the other bent, a winged angel holds up oo his raised arms an enormous silver globe. It weighs more than 400 pounds (180 kilograms) according to the catalogue. A sunburst radiates from the

Chapel of Our Lady of Solitude (Nossa Senhora da Soledade) in the church of São Francisco in Oporto reveals a curious kinship with sculpture, despite the purely abstract nature of its openwork scrollwork. the contonions slightly excessive, and the detail is relentlessly chiseled.

It all culminates at the end of the room, designed like an apsis, with the reredos and canopy from the church of São Francisco in Evora, Recessed round arches almost disappear under an abundance of scrolling ornament and foliage. The canopy, added around 1775, about half a century after the reredos was carved, betrays an unexpected source of inspiration that has remained so far unnoticed.

HE sinuous arch with a cusp at the top, surmounting a recessed rounded arch, is borrowed from the mosque architecture of Islamic India. This in turn harks back to models from the distant Buddhist past. With its oval sunhurst covering the wall of the central niche, and the extravagant rocoscrollwork and formalized foliage, it some- co tracery perched over the canopy of Indihow retains an architectural balance under an inspiration, the reredos stands apart from the rest of the West European Ba-

tion with the National Gallery designers Gaillard F. Ravenel and Mark Leithauser, says their intention was to provide a scaled-down version of the 1991 show of Portuguese Baroque art in Brussels. They wanted to tailor it to the requirements of globe, designed as a monstrance, a recepta- the U.S. public. The outcome is a masternorthern Bavaria." A clumsily inserted small shield bearing the arms of the grand-son of Louis XV, the heir apparent, must the king to France to order a silver service middle adds a final touch of delirious mag-bly, it will not travel elsewhere. Remounted nificence to the object. Few West Europe- as is, anywhere in Europe, it would cause a

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FOR SALE/SOLD

Gems in Geneva: A telephone bidder paid 17.82 millioo Swiss france (\$11.9 million) for a 100.36-carat diamond, the second-highest price ever paid for a single gem, Sotheby's in Geneva said. The flawless, rectangular stone fell short of the world record, set in November 1990, when nearly \$13 million was paid for the 101.84-carat "Mouawad Splendour" diamond. At Christie's in Geneva, a sapphire-and-diamond brooch by Bulgari that belonged to the late Audrey Hepburn, was sold to an unidentified buyer for 91,500 Swiss francs to benefit the Motion Picture Actors' Home.



GENEYA

SPECTRAL ANALYSIS By Peter Gordon

ACROSS 1 Site of the 5 "Closer to 11 Capital near Lake Tuz

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ANC Vows Force To Get Homelands **Back Into Country**

JOHANNESBURG - The African National Congress said Friday that it would use force if the hlack homelands created under apartheid resisted rejoining South

A draft constitution adopted Thursday calls for the reincorporation of the 10 tribal areas created under a plan to deny blacks the right to live in South Africa. Some homeland leaders have said they would resist any attempt to strip them of their power bases.

Mathew Phosa, the top legal af-fairs official of the ANC, said Friday that the organization would not allow the constitutional process to be undermined.

If the only option left to us is to roll in the tanks," Mr. Phosa said. then that is what we would do." The leaders of 3 of South Afri-

ca's 10 homelands — Ciskei. Kwa-Zulu and Bopburhatswana — were among conservative, anti-ANC hlacks who refused to endorse the interim constitution. Ciskei and Bophuthatswana are

nominally independent and have said they are not obliged to implement the interim constitution or associated agreements reached at multiparty talks, The ANC bas said reincorpora-

tion of Ciskei and Bopbuthatswana, both of which are dependent on South African financial aid, is not negotiable.
Officials from the ANC and the

allied South African Communist Party spoke in Johannesburg as the ANC president, Nelson Mandela, continued a campaign swing in the

Joe Slovo, the Communist Party chairman, criticized conservative hlack and white opponents of the constitution for their implicit threats to use force "if they don't get their way."

"If it comes to that and they continue to threaten to spill blood," he said, "it is the duty of the government to meet that threat with resolve.

The Freedom Alliance of black and white conservatives boyconed the constitutional talks. There are fears its members will disrupt the

election.

President Frederik W. de Klerk said Friday that he was trying to persuade the alliance to support the charter and participate in a peace-

"My message is there's still a door open," he said during a visit 10 Cape Town. He was to meet with members of the alliance later Friday in the capital, Pretoria.

South Africa's white right, which is holding talks on an Afrikaner homeland with the ANC, called Friday for a whites-only general election to prove who had the right

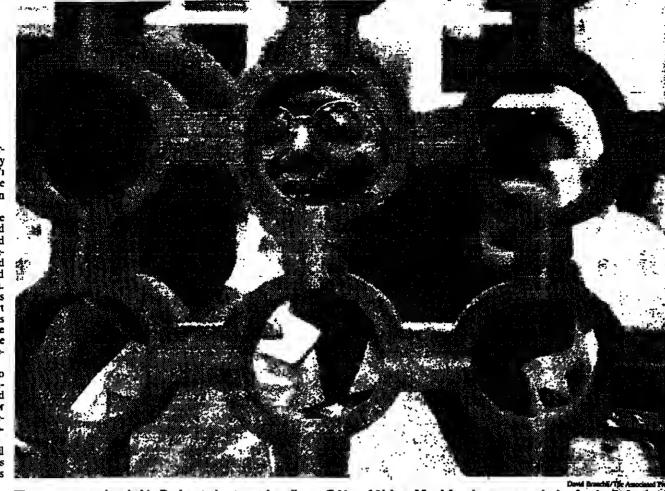
ity of the people in South Africa by constitution." the chairman of the front, Ferdi Hartzenberg, said in

Mr. Hartzenberg, who also is the Conservative Party leader, refused to comment Friday on the second day of talks on an Afrikaner homeland between General Constand Viljoen, representing the front, and Thabo Mbeki, the ANC chairman.

The front, which says it and its allies command more support among whites than Mr. de Klerk's ruling National Party, said the president would have to bear the consequences if he failed to respond to the call for the election. "As a result of his promises to Parliament," said Mr. Hartzen-

berg, "de Klerk is now morally and constitutionally obliged to call for a general election in order to prevent any further escalation of vio-

"If he does not comply, he will have to bear the full consequences of his ignorance of the dangerous realities created by him."



(AP, Reuers) Three nurses at a hospital in Durban trying to catch a glimpse Friday of Nelson Mandela, who was campaigning for April elections.

NIGERIA: Military Coup Brings Prospect of Economic Chaos and Renewed Ethnic Conflict Continued from Page 1

is generally thought to have won the June elections, is a Yoruba from the south, though he, 100, is a Muslim. The interim leader, Mr. Sbonekan, who never achieved a popular base of support, is also a

As a result, Yorubas, concentrated around the economic and political center of Lagos, are beginning chafe under the northern yoke," as one Nigerian put it. He said that people in Abeokuta, the center of Yoruha culture, "are wondering why northerners always oulmaneuver southerners."

The third major section of the country, which produces the oil that brings in 95 percent of export earnings, is the east, where Ibos predominate. They have not assumed a major role in national life since losing the civil war.

Most of the strikes and protests against the annulment of the elections occurred in the southwest. The protests were given a lift last week when a court in Lagos ruled that General Bahangida had no power to install an interim govern-

French Train Is Derailed

TOULOUSE, France - Fifteen people were slightly injured Friday when an express train was derailed

ment and that the government was

On Friday, police clashed with anti-government demonstrators in three southwestern cities, Abeokuta, Akure and Ilorin, Lagos was quiet Friday but it was hardly normal, Banks, major shops and fac-tories remained closed, as they have been since demonstrations last week.

Those demonstrations were caused by an announcement of a sixfold increase in the price of fuel. The increase was part of a spate of

economic reforms undertaken by estimated profit of \$100,000. The the interim government of Mr. Shonekan under the prodding of the World Bank and the IMF.

Up until the increase, government subsidies to fuel were so great refineries. that gasoline sold for 70 kobo a liter, or about 12 cents a gallon. Because of price differences with volved the military.

A single truckload of oil sold

government gave out more than 100 "special allocations" contracts to allow individuals to legally remove oil directly from government

If General Abacha rolls back the fuel increase in a hid for instant popularity that would be regarded by most diplomats and economists surrounding countries, where it by most diplomats and economists sold between \$4 and \$5 a gallon, as a sign that he had no intention of smuggling was rife. Much of it in-

Despite the lifeblood of oil, Niacross the border could bring in an geria's economy is in trouble. The country."

amounting to about \$30 billion and arrears on its debts amounts to about \$5 billion. Both U.S. and British govern-

ents strongly condemned General Abacha's seizure of power.

Leaders of Nigerian civil rights and pro-democracy groups at-tacked it. A statement from the Civil Liberties Organization called on Nigerians to reject "a powercorrupted military bent on imming free citizens to slaves in their own

MAFIA: In a Courtroom, a Showdown Between a Boss and His Accuser

Continued from Page 1

nor reply. To the end, thus, the boss kept the mobster's vow of silence and the informer talked.

The encounter did not last more than an hour, but it encompassed more than a decade of atrocity and investigation that saw the Mafia, under Mr. Riina, reach a zenith of brazen challenge to the state and the bloody beginnings of an effort to break its power.

Mr. Buscetta has been a star witness in Mafia trials since 1984, when he turned informer after his arrest in Brazil one year earlier. His testimony led investigators to iden-tify the "cupola" ("dome") of bosses that ran the Cosa Nostra.

rule. when an express train was detailed The buge Mafia trials of the The Afrikaner People's Front accused Mr. de Klerk of selling out railroad company said. The engine mobsters went to prison, were whites by agreeing to the interim and two cars tilled over when the based in part on his disclosures, Toulouse-Marseille express ran off drawn largely from an era in the "It is clear that the president has the rails northeast of Montpellier. early 1980s when Mr. Riina's Cor-

Buscetta was one of the losers. As an informer, Mr. Buscetta's

vanni Falcone, Italy's top Mafia-huster. The mob killed Mr. Buscet-ta's family to vent their rage, and, last year, killed Judge Falcone, his wife and three hodyguards to exact its vengeance for his crusade against them. Nonetheless, Mr. Buscetta's example - and the creation of wit-

ness protection programs in Italy - has led many other mobsters to inform, so that this year the authorities have arrested many highranking maliosi. Only a week ago, Sicilian investi-

killers. Mr. Riina ordered the assas-sination, they said, and his most trusted henchmen carried it out.

The police say be was on the run from the law for 23 years. He says that, for 23 years, he was "only a right not to respond," Mr. Riina Mr. Buscetta is thought to spend worker."

THE INTERNATIONAL MOVERS

leonesi clan hattled its way to dom-inance in the Sicilian moh. Mr. Italy, His physical appearance is a closely guarded secret because he is believed to have undergone plastic principle interlocutor was Gio- surgery to change his looks.

> Mr. Riina has already been sentenced in his absence during his years as a fugitive to two life sentences for murder. He is implicated in several other trials and so, perforce, divides his time between Palermo's Ucciardone prison and the heavily fortified Rebbibla courthouse on the outskirts of Rome where the hearings were held Fri-

Nicknamed "the Beast," Mr. Riina is short and squat. Since his capture in January, he has denied gators finally identified the judge's everything he has been accused of. killers. Mr. Riina ordered the assas The police say he was on the run

That is not how Mr. Buscetta

said, "No comment."

front of you." Was Mr. Rina the head of the Cosa Nostra in 1982, Judge Gioac-

ship? By killing other bosses, said

Israel-Syria Accord Is Reported Close

JERUSALEM - An Israeli newspaper reported Friday that Isa declaration of principles for a peace accord between them. The daily Ha'aretz, quoting

sources in Jerusalem, said that under the agreement Israel would recognize Syria's sovereignty over the Golan Heights in return for a declaration that Damascus was ready

for formal relations.
It added that the U.S. secretary of state, Warren M. Christopher. would present a formula on the mutual declarations during his visit next month to the region. He would also propose deploying U.S. and other forces on the heights.

If the sides agreed to his propos-Mr. Christopher would then an-

nonnce the resumption of the Washington peace talks:

Syria denied the report, saying rael and Syria were "very close" to "balloons of misinformation" were coming from lerusalem. Israeli officials declined to comment.

In another development, Yasser Arafat, chairman of the Palestine Liberation Organization, will make his first visit to Germany, Bonn

Mr. Arafat's visit on Dec. 7 and 8 has been made possible by his rec-onciliation with Israel. Germany had been distant from the FLO because of moral obligations it has felt to Israel as a result of Nazism.

The PLO leader will meet with Chancellor Helmut Kohl and For-eign Minister Klaus Kinkel

Israel Archaeology **On Disputed Quest**

By Clyde Haberman Vew York Times Service

JERUSALEM — Racing against a deadline of imminent Palestinian self-rule. Israeli archaeologists say that teams sweeping through the desert have discovered manuscript fragments and other second-century artifacts in cliffs overlooking the West Bank city of Jericho. The finds were not what the research teams had set their sights on:

previously unknown religious writings comparable to the Dead Sca Scrolls that were found in the same general area four decades ago and that became one of the archaeological sensations of the century. Still, Israeli officials said Thursday that the latest discovery was imp@riant and justified their disputed search for ancient artifacts in antiground a part of the West Bank where Palestinian self-rule and withdrawal of Israeli forces is supposed to begin in less than a

The Israeli Antiquities Anthonity insists that the hunt, begun Sunday, had been planned for several years and only happened to be taking place now. Moreover, the material they are looking for forms the core of Jewish heritage, they say, and therefore should be held by

But Palestinian archaeologists and political figures have accused the Israelis of last-minute plundering in an area that is to fall under their control soon, and they insist that anything found there belongs

In an attempt to ease the criticism the Antiquities Authority invited Palestinian researchets to join the search earlier this week, but it was rebuffed. Some Israeli scholars have also denounced the desert operation by more than 30 archaeologists and 300 workers, calling it a violation of international law and a slap in the face of Palestinian colleagues with whom they hope to work in the future.

Can't we leave anything for Palestinian archaeologists in the

future? said Aharon Kempinski, a Hebrew University professor and head of the Israel Archaeologists Association. The issue of what happens to archaeological finds in the West Bank and Gaza Strip is not specifically mentioned in the "declara-tion of principles" signed on Sept. 13 by Israel and the Palestine Liberation Organization.

For negotiators on details of the agreement, archaeology clearly lacks the urgency of matters such as prisoner releases and security purantees. But it is expected to surface at some point, and Palestin ans cite as a precedent Israel's return of artifacts that were found in Sinai before it went back to Egypt under the 1979 peace treaty.

The discoveries in the West Bank were made at Wadi Qurantal, overlooking Jericho. They were said to consist of coins and about a dozen manuscript fragments written on papyrus and dating from the time of the failed Jewish revolt against Rome from A.D. 132 to 135, under Bar Kochba.

under Bar.Kochba.

The fragments, written in Aramaic and Greek, were described by Hanan Estaci, an Israeli archaeologist, as "economic documents dealing with money" and not religious manuscripts similar to the original Dead Sea Scrolls. They were probably hidden in caves ontside Jericho by Jews fleeing Roman soldiers, officials said.

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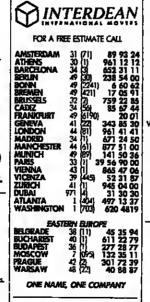


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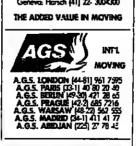


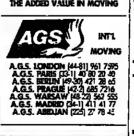
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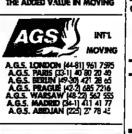
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portrayed him.
"He killed with his own revolver," Mr. Buscetta said. Mr. Rima, invited to comment,

"Who did not turn to him when they wanted a homicide? You think my sons were killed and he did not know?" Mr. Buscetta said. "He decided all the homicides. You do not know what kind of man you have in

chino Agenello asked Mr. Buscetta
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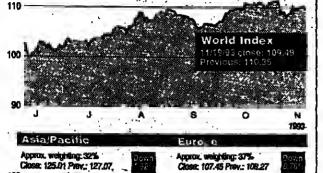
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Energy	108.50	109.08	-0.53	Capital Goods	104.70	105.72	-0.96
Unities	115.78	117.07	-1.10	Rew Materiels	105.76	106.19	-0.40
Finance	118.05	119,42	-1.15	Consumer Goods	94.14	94.33	~0.20
Services	117.91	118.98	-0.90	Miscellaneous	121.29	122.39	~0.90

Tiphook To Sell Container

Division

NEW YORK — Tiphook PLC, the troubled British ship container company, said Friday it had agreed to sell its ship container division to Transamerica Corp. for £830 mil-

lion (\$1.3 billion).
The sale would vault Transamerica into a virtual tie with General Electric Co.'s Genstar division as the world's largest ship container

company. It also would leave Trphook a far smaller transport company, depen-dent on rail car and truck trailer operations that had losses last year. Tiphook also would still be saddled with heavy debt.

The sale, if it goes ahead, rips the heart out of the company," said Andrew Darke, an analyst with William de Broe in London.

Tiphook, whose ship container

fleet is second only to GE's, would still have debt of £300 million. Its three series of publicly traded bonds in the United States, which total \$700 million, cannot be called by the company until they mature.

But investors appeared to shrug off such concerns, as news of the transaction sent Tiphook's stocks and bonds soaring.
In New York trading, Tiphook

American depositary receipts soared \$1.25 to close at \$2.875, Its soared \$1.25 to close at \$2.875, Its bonds surged as well, with 7.125 GATT Partners Worry About NAFTA percent bonds due in 1998 trading at about \$800 per \$1,000 bond, up from \$600 on Thursday. As Tiphook's financial problems

grew in recent weeks, the company's stock tumbled 86 percent and its bonds dropped 40 percent, Its troubles worsened when it paid high prices for ship containers as the European market declined, and when it announced in early October that it expected to report a loss for the six months to Oct. 31.

Transamerica, the San Francisco finance company with revenue of \$5 billion in 1992, will pay £711 million in cash for the division and assume up to £119 million in debt, Both companies said the transaction was

See CONTAINER, Page 11

Casting the EC Currency New Institute's Role Looms Ever Larger

By Brandon Mitchener International Herald Tribine
FRANKFURT — The European Monetary Institute, the forerunner of a European central bank that is scheduled to begin operations Jan. 1, may become

far more important than is cut-

rently expected, French, German and British officials said Friday. When it came to describing what the institute should do bowever, the officials disagreed on several key points. French Economics Minister Edmond Alphandery said he envisaged a powerful entity with "growing moral authority," but central

bankers from Germany and Brit-ain expressed reservations. "The second stage of European monetary union may yet assume greater importance than originally foreseen," Hans Tietmeyer, president of the Deutsche Bundesbank, said at a banking convention here. The unforeseen freedom of movement among European currencies brought about by repeated crises "may give a new quality to the cooperation among central banks in the context of the EMI," he said.

Before the institute can harmonize "the instruments and aggregates" of European monetary the concepts" of monetary poli-cy, he said. The central bank of Germany currently tracks a long-term indicator, while British authorities use a short-term

one, be noted.

Eddie George, governor of the Bank of England, in turn warned that the institute "would be extremely unwise in try to force

Tietmeyer Wary On Rate Moves

FRANKFURT — Hans Tiet-meyer, president of the Bundesbank, said Friday that recent rate cuts had been made in an ticipation of moves in the German public and private sectors aimed to correct past policies.

"I very much hope that in Germany, too, the accumulated misdirected developments in the public and private sectors will soon be corrected by a growing willingness to adjust, that lasting results will be achieved and that monetary policy will thus be re-lieved," he said.

"In our last decisions we have already anticipated some of these developments, so that now policy, however, "it's necessary to have fundamental debate on side," said Mr. Tietmeyer. gence that is the prerequisite for monetary union this decade will largely emerge on its own, if at

The institute will not officially conduct a monetary policy of its own but will be responsible for making sure Europe's economies converge before their currencies merge. The Maastricht treaty on European economic and political integration foresees a common currency by 1997 at the earliest and 1999 at the latest.

Britain and Italy suspended their currencies from participation in the exchange-rate mechanism of the European Monetary System in September 1992, and the bands within which currencies may fluctuate were widened to 15 percent either side of a central rate in July of this year. Mr. Alphandery's comments

echoed a statement last week by Alexandre Lamfalussy, the institute's designated president, who tolo the European Parliament that the institute could reach its ambitious goal only if it acted like a central bank before the change took place.

The institute "can and will play the part not only of an hon-est broker between the national See BANKERS, Page 10

U.S. Cites Asia As Trade Deficit **Widens Again**

WASHINGTON - The U.S. deficit widened in September. largely because imports from Japan and China outpaced sales of American goods to those countries, the government said Friday.

Treasury Secretary Lloyd Bentsen, reacting to the figures, said that China had been quite restrictive" on imports even though its economy had been "exploding" with growth.

Mr. Bentsen said President Bill Clinton would press leaders of Ja-pan and China to take action to reduce their trade surpluses with the United States during talks this weekend at the Asia-Pacific Economic Cooperation forum in Seattle. Mr. Bentsen also said he expected in go to China early next

The overall U.S. trade deficit grew 8.6 percent in September, to \$10.89 billion, the biggest deficit in three months, from a revised \$10.05 billion in August, the Commerce Department reported. The deficit with Japan grew to \$5.32 billion from \$5.26 billion, and the deficit with China widened to \$2.51 billion

Mr. Clininn will urge Japan in

spur its weak economy so that Jap-anese consumers can buy more expected to say they are considering a tax cut to put more money in the pockets of consumers. (Page 13) For the first time in 30 month the United States also had a trade deficit with Mexico in September.

the report said. The deficit, of \$101.1 million, followed a \$110 million trade surplus with Mexico in August and was the first U.S. deficit with Mexico since March 1991.

The appearance of a deficit with Mexico will not prevent the administration from pushing the North American Free Trade Agreement through the Senate, Mr. Bentsen said. Opponents of the agreement, which passed what had been con-sidered its most difficult legislative test, in the House of Representatives, on Wednesday night, say that eliminating trade harriers between the United States and Mexico would allow Mexican goods to flood U.S. markets.

"Exports have not taken off yet." Steve Cooney, director of interna-tional investment and finance for he National Association of Manufacturers, said in commenting on the overall U.S. trade performance.

One reason is the sluggishness of economies in Japan and Europe. Consumers in those nations are buying fewer U.S. products because of bard times at bome, while Americans are becoming able to

buy more imported goods. Commerce Secretary Ronald H. Brown said the United States had bought a record amount of goods from China in September and that imports from Japan in the month were the second-highest ever.

"In fact, our imports from the Asian-Pacific countries whose leaders are gathered in Seattle constitute slightly over 60 percent of all our imports," Mr. Brown said. For the first nine months of 1993, the U.S. trade deficit came to

"I think this year's trade deficit will be lucky to get below \$120 billion," Mr. Cooney said. (UPI, Bloomberg, Knight-Ridder)

(Reuters, AFP)

ECONOMIC SCENE

Trade: It's Not Like Football

By Peter Passell New York Times Service EW YORK Where you stand on the free-trade agreement, President Bill Clinton told America, is all about hope and fear - hope that U.S. industry can compete in world markets, fear that it can't. That struck many as good political oratory, perhaps good enough to tip the balance on the vote. What red-blooded member of Congress, after all, would sug-gest that Americans couldn't

play in the big leagues?
But the idea of trade as the moral equivalent of football makes most economists uncomfortable. And it is downright dismaying to Paul Krugman of the Massachusetts Institute of Technology, whose own research, he intellectual rationale for those who portray international commerce as a competition in which "their" gain is "our" loss.

"People who really know economics have lost control of the educated discourse," he glumly concludes.

transforms selfish behavior into the common good.

The core belief of free-market economics is that competition

But competition between economies with different currencies has no real meaning. Toyota, for example, may or may not make stordier, more re-

hable cars in Japan than Renault makes in France. And at current exchange rates, Toyota may or may not be able to sell cars profitably in France for fewer francs Renault can.

But in the end, French exports must equal French imports, un-

International commerce isn't a game of 'we win, you lose,' some economists argue.

less foreigners are willing to hold French IOUs indefinitely. That is not quite the whole story. If an economy is lucky enough to specialize in exports that the world particularly values the world particularly values that the world particularly values t

ues, the foreign currency it earns will buy more imports.

And if, for example, there is room in the world market for only one low-cost producer of computer microprocessors, being first in the market with a decent product may generate a financial windfall that will not be

blown away by competition. Still, Mr. Krugman calculates that changes in America's terms of trade — how much its export earnings will buy abroad — have accounted for a trivial percentage

of the change in U.S. living standards over the last half-century. If there is an intuitive truth to the populist suspicion about trade, it must be that the burdens are most often borne by people who are least able to handle them

unskilled workers. The catch once more, though, is that the evidence does not support the self-evident truth. Lawrence Katz, the Labor Department's senior economist, estimates that competition with the South Koreas and Taiwans of the world accounts for just onetenth of the change in the differ-ence between the wages of Ameri-ca's skilled and muskilled workers

> If competition is virtually irrel-evant to trade issues, why haven't economists who know better said so? "We used the word to get people's blood up," fudging the meaning in the name of advanc-ing socially redeeming causes, Mr. Krugman said

> Van Doom Ooms, the research director of the Committee for Economic Development, agrees. "I've used competitiveness as a synonym for productivity growth," said Mr. Coms, who like many other economists says that Americans save too little and invest too little in human skills.

Mr. Krugman is more cautions. To win a competition, America must, by definition, beat someone. The obsession has led to trade conflict," he says.

disrupt the trade talks under the Geneva-based General Agreement on Tariffs and Trade. Fiat Issues

Get Mediocre

Reception

Compiled by Owe Staff From Dispatches MILAN - A pair of capital-raising exercises by Fiat SpA had mediocre results, the automaker and stock dealers said Friday.

Underwriters had to absorb the majority of the Rinascente SpA shares the automaker was trying to sell to its shareholders. Fiat said. At the same time, some holders, notably foreign investors, turned down the chance to buy more Fiat shares in a rights issue, dealers said. Fiat announced in September

that it would sell its entire stake in the Rinascente department store chain, offering its shareholders four Rinascente shares for every 100 Fiat shares held.

But Fiat announced Friday that its shareholders had taken up only 40 percent of the Rinascente shares offered. Of the 91.54 million shares, 36.87 million were taken by holders, with the rest bought by the underwriters led by Mediobanca.

Fiat was offering its 58 percent holding in the retailer at 9,500 lire (\$5.68) a share. Separately, dealers said a Fiat rights issue that ended Tuesday had

been only 90 to 95 percent taken up. Fiat has not released results of the rights issue, under which two additional ordinary, preference or savings shares were offered at 2,000 lire each for every three shares of each category already held. (Remers, AFX)

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Asked if those worries were founded, John

GENEVA - President Bill Clipton made no deals with U.S. lawmakers to help win a con-gressional NAFTA vote that would hinder con-clusion of the GATT world trade talks, a senior

U.S. trade negotiator said on Friday.

But European Community and Indian envoys said they feared that a reported shift in Washington's stance over textiles, aimed at appearing a block of congressmen in the run-up to Wednesday night's NAFTA vote, could be troublesome for the global trade negotiations.

Some countries were concerned that Mr. Clinton had made costly concessions to secure his victory for the North American Free Trade Agreement in the House of Representatives. They feared that any promises by the president to raise new barriers to imports could

Schmidt, chief U.S. negotiator for the Uruguay Round, said, "No." The U.S. negotiator said Mr. Clinton had

been careful to avoid cutting any NAFTA deals that could tie his hands at the GATT talks, which aim to lower barriers to trade in areas ranging from agriculture to financial services. "There's absolutely nothing that was agreed

to that has any significant effect on our negoti-ating flexibility," Mr. Schmidt said.

But India's ambassador to GATT, Balkrishnan Zutshi, said reports that Washington would support a more gradual tearing down of barriers to textiles trade were "a worrying development from our point of view."

Meantime, U.S. and EC negotiators met privately to iron out key differences amid a sudden surge of public optimism that, because of the approval of the NAFTA accord, the world trade talks will be concluded by Dec. 15.

Friday's meeting was seen as vital to prepar-ing the ground for a meeting to be held in Washington on Monday between the U.S. trade representative, Mickey Kantor, and the EC trade commissioner, Sir Leon Brittan. The chief EC negotiator at the meeting Fri-

day, Hugo Paeman, said the Community had made some proposals to break the deadlock over the so-called Blair House agreement, which has been rejected by France. But in Seattle on Friday, the U.S. secretary of

TO CALL ONE FOREIGN

COUNTRY FROM ANOTHER.

state, Warren Christopher, said the Clinton administration would not renegotiate the accord, which restricts subsidies for, and the production of, cereals in the Community.

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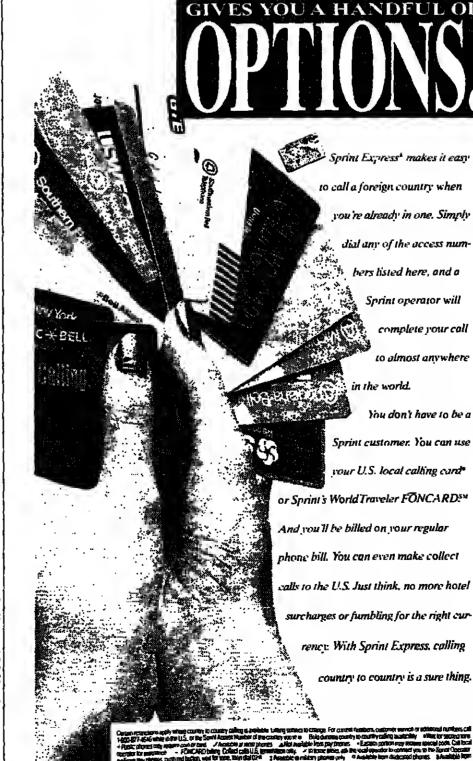
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EUROPEAN FUTURES

Blue-Chips Rally, Broad Market Falls

NEW YORK — Heavy buying of blue-chip companies brought the Dow Jones industrial average into positive territory late Friday, but advance. the broader market finished lower amid worries about interest rates. Virtually all market indicators spent most of the session in the

N.Y. Stocks

minus column, although the bluechip average recovered in the closing minutes as buy orders tied to the monthly expiration of options contracts hit the market.

The industrial average rose 8.67 points to 3,694.01. But declining ssues outnumbered advancers by about a 5-to-3 ratio on the New York Stock Exchange. Volume totaled 300.9 million shares, compared with 310.4 million in the pre-VIOUS SESSION.

Selling in the bond market set the course for stocks for much of the day. The price of the 30-year U.S. Treasury bond lost \$12.50 for each \$1,000 face amount, pushing its yield up to 6.34 percent.

Rising interest rates have caused concern among stock-market analysts that the flow of funds into

equities will recede. Low returns on interest-bearing investments have steered money into the stock market, helping it sustain a lengthy

But with signs of economic growth in the United States multiplying, bond investors have become nervous. Stronger growth raises the risk of inflation, which erodes the value of fixed-income investments such as most bonds.

Any concern over inflation on the Federal Reserve's part had not shown up in the deliberations of the Fed's policy-making Open Market Committee by Sept. 21, according to minutes of that meeting released on Friday. The minutes showed that the central bank maintained its policy of trying to keep interest rates steady. The committee had shifted to a steady-rates policy a month earlier, abandoning its previous tendency to favor raising interest rates to curb inflation. In Friday trading of Dow industrials, late gains in Minnesota Mining & Manufacturing, Aluminum Co. of America and Chevron offset losses in United Technologies. Sears Roebuck and International

Hopes of Japan Stimulus Spur Dollar Against Yen

NEW YORK - The dollar rallied against most currencies Friday, rising against the yen amid expectations Japan will take steps to stimulate its economy, which in turn will spur demand for imports

The dollar also advanced to a 14week high against the Deutsche mark as U.S. interest rates firmed

Foreign Exchange

and as many dealers continued to expect the Bundesbank to lower its key rates once again before the end

of the year. The U.S. currency shot ahead to close at 108.495 yen, up from a close on Thursday at 107.285, while it advanced to 1.7143 DM from 1.7132 DM. It had jumped as high 2s 1.7192 DM, its highest level since Aug. 13, in the course of the

"People think the U.S. will get what it wants - free trade and economic stimulus in Japan," said David De Rosa, a foreign exchange trader at Swiss Bank Corp.

"People think the U.S. is more interested in spurring growth in Japan than talking up the value of the yen right oow," said John Hardy, managing director at Intercap In-

WORLD STOCK MARKETS

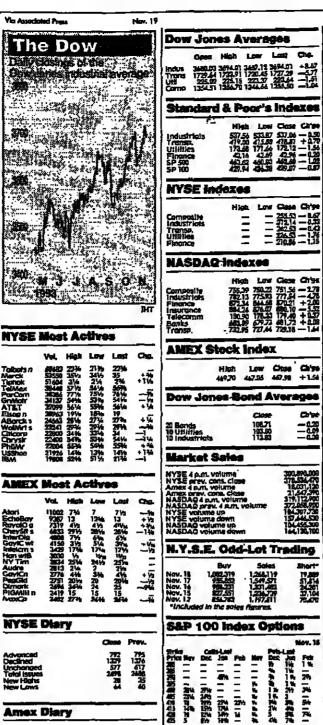
"Dealers here and hedge funds

are looking to push the dollar up to test the key psychological level at 110 [yen]," said a dealer at the Industrial Bank of Japan. Still, he said, some Japanese exporters are "convinced that 110 is the nearterm top" and are selling dollars.
"It's a bit like a tug of war," he said.

The dollar had come under slight pressure early in the session after the Commerce Department reported that the U.S. trade deficit widened in September, but the effect was short-lived.

Against other currencies, the dollar rose to close at 5.9415 French francs from 5.9325 and to 1.5049 Swiss francs from 1.5042.

The pound softened to \$1,4735 from \$1.4765. (Bloomberg, AFX)



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NASDAQ Diary

BANKERS: New EC Institute Seen Playing Key Role

Continued from Page 9 central banks but also that of a

provider of ideas and initiatives," he said at his confirmation hearing But Mr. Tietmeyer and Mr. George were more reserved.

Regarding the institute's mandate to "facilitate" the use of the European currency unit, Mr. Alphandery said that the function should be interpreted as a license to "promote" the unit, while Mr. Tiet-

Grand Met

meyer took a more narrow view ments, is not necessarily as stable and said that it should be a man- as currencies like the mark. date merely to "liberalize" its use.

a discrimination of other currencies," he said, clearly meaning the Deutsche mark, although he did not say so specifically. The Bundesbank has frequently said the Ecu, a basket of European currencies

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The Ecu "has advantages, but it "We should not 'promote' the has—compared with some nation-Ecu, because that would represent al currencies—some disadvan-

tages, too," Mr. Tietmeyer said. The three leaders also had differing opinions about the likelihood that national currencies would be replaced by a common currency by 1997, the earliest date envisione which is used mostly by govern- by the Maastricht Treaty,

Toronto

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U.S. FUTURES

U.S./AT THE CLOSE

P&G Buys Into Russia Detergent Plant

CINCINNATI (Combined Dispatches) - Procter & Gamble Co. Said Friday it was buying a 14 percent interest in PO Novomoskovskbytkhim.
Russia's largest detergent plant, which it hoped to expand to a majority stake

P&G agreed to invest \$50 million in the plant, 210 kilometers (130 miles) south of Moscow in Novomoskovsk, in exchange for an additional stake in the business. The remainder of the shares will be owned by the

workers, management, the public and the governmen The plant has been producing detergents for P&G for about a year. (Bloomberg, Knight-Ridder) Confession Confession

AT&T to Boost Prices on Some Calls

NEW YORK (AFX) — American Telephone & Telegraph Co. said Friday it would increase prices on certain domestic and international long distance phone calls, which will produce a net annual benefit of about \$336 million.

It said the increases, effective Dec. 2, were part of its ongoing alignment of prices and expenses, applying only to its basic rates.

Jordan Tees Up Own Golf Company

CHICAGO (UPI) - Michael Jordan, the retired NBA superstar, was to unveil plans Friday to create a nationwide chain of lamily-oriented

Michael Jordan Golf Center practice facilities.

The former Chicago Bulls basketball player has formed a parmership a golf course developer and with the former director of golf at Pebble Beach in California to create the Michael Jordan Golf Co.

The first Jordan Golf Center will include a practice range featuring 80 heated stations, putting and chipping greens, a clubhouse and dming facilities, it could open as early as the spring of 1995. The location of the first center was not immediately known.

Hewlett-Packard Plans Big Buyback
PALO ALTO, California (UPI) — Hewlett-Packard Co.'s board authorized Friday spending \$500 million for open-market repurchase of the company's stock, after the computer-maker posted sharply improved

earnings this week.

Hewlett-Packard did not set a date by which the repurchases will be completed. Since January 1988, the board has authorized approximately \$2.1-billion for stock repurchas Its stock rose 25 cents to \$74.25 in late trading on the New York Stock

Saatchi Loses Helene Curtis Account

NEW YORK (AP) — Saatchi & Saatchi Advertising Worldwide and Helene Curtis Industries Inc. said Friday they were splitting up after 10 Helene Curtis Industries Inc. said Finday they were splitting up arter to years, putting \$80 million in advertising for four personal-care products up for grabs. The decision involves advertising for the Finesse, Salon Selectives and Vibrance hair-care brands and Degree antiperspirant.

Saatchi, which is one of the world's biggest ad agencies, handling more than \$5.3 billion in ad spending last year, has been responsible for advertising the four brands in the United States, Australia and New Zealand, Chicago-based Helene Curtis said it was pleased with Saatchi's creative said that needed representation in a number of countries where it

creative work but needed representation in a number of countries where it

is expanding.

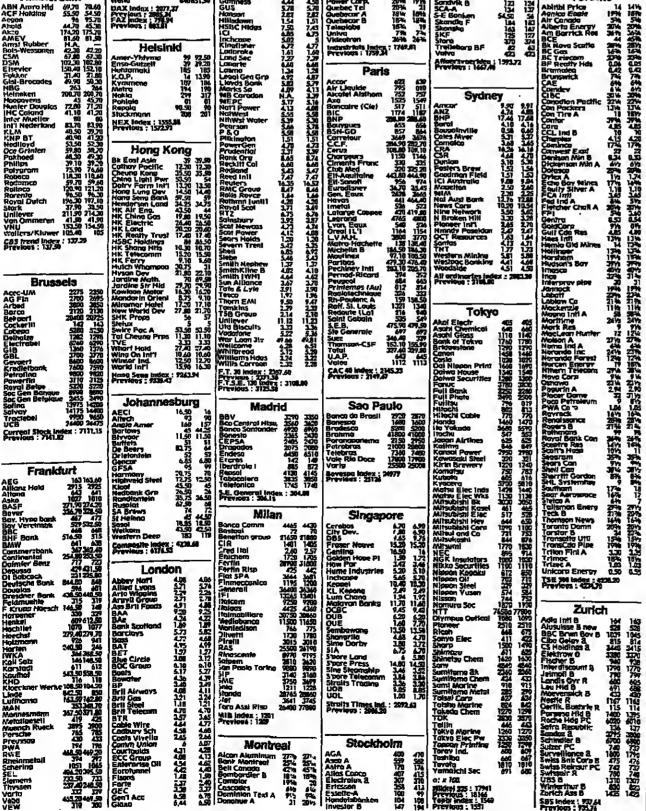
• Wang Laboratories Inc., newly emerged from bankruptcy-law protection, said Friday it would try to polish its image with a one-week advertising blitz aimed at corporate customers. The message of the 30-second commercial that will debut during ABC's "Monday Night Football" is that Wang, like the phoenix, has emerged from the ashes of its trace under court protection.

(AP)

For the Record

Nymer Corp., the regional telecommunications giant, completed its \$1.2 billion investment Friday in Viacom Inc., which is trying to acquire Paramount Communications Inc. for \$9.7 billion. (UPI)

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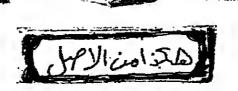
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هكذا من الأصل

Balladur Reportedly Assures Stockholm On Renault Sell-Off

Compiled by Our Staff From Dispatches

PARIS - Hoping to ease the fears of Volvo AB shareholders over a proposed merger with Re-nault SA, Prime Minister Edouard Balladur has reportedly assured the Swedish government that France will rapidly privatize the state-

The merger would create En-rope's third-largest automaker, after Volkswagen AG and General Motors Corp.'s European operations. Under the agreement, the French state would initially have a 65 percent interest in Renault-Volvo, compared with 35 percent for Volvo. After Renault is privatized, plans call for Renault and Volvo to have equal stakes in the

-merged company. The accord, to be voted on by Volvo shareholders Dec. 7, allows the French state to retain a "golden share," or special voice in the company's affairs, after the merger to prevent unwelcome investors from building up large minority stakes.

A source close to the merger discussions said Mr. Balladur had sent a letter to Sweden containing "clarifi-

SAN DIEGO — Lego A/S, the Danish toy-maker, has selected a Southern California site to

build a 40-acre, \$100 million theme park, deciding

against putting the park in northern Virginia.

The deal, announced Friday, ended a regional

competition that lasted for months. It will create a

16-hectare Lego Family Park in suburban Carls-

bad, 35 miles (55 kilometers) north of San Diego, The park needs approval from the Carlsbad City

Council, and a group of residents fearing disruption

of their lifestyle say they will seek to defeat the plan.

If it is approved after a yearlong review, the theme park would be Lego's first in the United States. The

company has operated a 25-acre (10.1-hectare) Lego

Family Park in Denmark since 1968, and is planning

The California park, which Lego hopes can open

by 1999, is to fashion attractions from the plastic

building blocks that are the company's main prod-

uct. It is to be geared for the under-13 set, with none of the high-speed, thrill-and-chill rides or

rock concerts common to other amusement parks.

the great number of young children there and the

state's element weather, which would allow the

Governor L. Donglas Wilder of Virginia attrib-

last week that Prince William County would be plan.

uted Lego's decision to Disney's announcement

Lego said it had chosen California because of

to open another in Windsor, England.

park to remain open all year.

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cations" on the French government's stake in the merged company. The letter promises to privatize Renault "as rapidly as possible."

the source said.

Mr. Balladur's office said it would confirm only that a letter had been sent. In Stockholm, a spokesman for Prime Minister Carl Bildt declined to disclose the let-

ter's contents.
Mr. Bilds, however, did say on Swedish radio that it was imperative for the French government to clarify its position on privatizing Renault and on the golden share.

Earlier, the Swedish government said it did not intend to intervene in the matter, saying it was an issue for Volvo shareholders to decide. Volvo's chief executive, Soren Gyll, was quoted as saying, "It is our conviction that the transaction

with Renault is industrially and

commercially correct and should

But a former president of Volvo, Haakan Frisinger, said that for the Swedish automaker, the merger represented an "unnecessary sell-(AP, Bloomberg, AFP)

California Wins Lego Park

Glitches Nag Paris Bourse **Delays Anger Traders and Shake Credibility**

PARIS - Minutes before the Paris stock exchange closed Tuesday, an Oddo & Co. stockbroker was congratulating himself on completing a

buy program for a client. But suddenly a surge in orders swamped the exchange's computers and forced a half-hour extension in trading. When the market finally shut, the CAC-40 blue-chip index had slid almost 15 points, or 0.7 percent.

"It made me look really stupid," said the broker, John Clemes. "I missed a lot of cheaper stocks." A series of such delays and disruptions to stock

INTERNATIONAL STOCKS

trading in recent weeks has left investors frustrated and the bourse's credibility in jeopardy.

Since mid-September, trading on the exchange has been interrupted by abnormally high trading volumes, which have overwhelmed the exchange's computer capacity for handling orders, and by breakdowns in satellite communications links. The interruptions usually have lasted from 15 to 30 minutes, and on a few occasions as long as an hour.

This week, trading was disrupted for short periods on Monday and Tuesday by communications problems, in addition to the half-hour delay in Tuesday's close caused by the surge in volume. On Wednesday morning, calculation of the CAC-40 blue-chip index started late, because of the heavy

home to a 100-acre Disney's America theme park

He said that Disney's decision "created con-

But a Lego spokesman, David Lafrennie, said

cerns among Lego officials about directly compet-ing with that facility."

that the Disney move had had no bearing on the choice of California. "When we learned about

Disney's decision, we were so deep in our closure phase that it did not affect our decision," he said.

Mr. Lafrennie also said that Lego had not abandoned the idea of eventually building a theme park

The Lego Family Park near San Diego would

create between 500 and 1,000 part-time and full-time jobs, draw 1.8 million visitors annually, pro-

vide \$2 million in taxes, and pump \$76 million a

year into the local economy, Lego officials said.

In addition to the jobs and tourist revenue promised by the park, California's victory over

Virginia was a psychological boost to a state that has lost tens of thousands of jobs to other locales in

recent years and has yet to begin sharing in the

Despite the company's announcement, the Lego

proposal faces a stiff review before the Carlsbad

City Council votes on the proposal. A group of Carlsbad homeowners called "Neighbors Against

the Invasion of Lego" has said it would fight the

in Prince William County.

nation's economic recovery.

volume of orders created by three oew stocks

François Marchall, head of interostional equity sales at Société Géoérale in Paris, said: "It's annoying. The whole of Europe is laughing at us.

Traders are grumbling that the frequent interrup-

tions to business threaten the market's development just as it is poised to add several major new stocks through the government's privatization program. The start of two new stock indices early next month, designed to spread investor interest across a wider range of stocks than those in the CAC-40.

also could add to the volume and make solving the technical problems even more urgent. The exchange's executive body, the Societé des Bourses Françaises, has set up a 30-member task force to tackle the problems, and is pledging to

resolve them by mid-December. The computers of the Société des Bourses Francaises can routinely handle between 2.5 hillioo francs (\$423 million) and 3 hillion francs of traded volume per day, and can have their capacity in-

On Friday, the index closed at 2,143.19, down 6.48 points, after rising in the previous two sessions. Volume amounted about 3.5 billion francs. The Paris Bourse is oot alone in its problems.

The Loodon stock exchange was forced to abandon its Taurus system for paperless trading earlier this year because of technical problems and cost

the negotiation of a final contract. Transamerica, which had a profit of \$343 million last year, is in-volved in commercial lending, leas-

Richard Olsen, a Transamerica spokesman, said of container ship-

He added that while Tiphook

He also raised the question of whether Tiphook might oot also be

CONTAINER: Tiphook Divests

able to support deht outstanding.

Continued from Page 9 contingent on Transamerica's examination of Tiphook's assets and

ing real estate and life insurance.

ping: "It is highly profitable and it has very good growth."

would receive a "terrific price" for its container business, the British company would be left with operations that have oot been profitable.

forced to liquidate its trailer division as well. That husiness and its rail car division are both exposed to risks in the slow European market; the container division, on the other hand, has been growing amid hig demand in the Far East.

Rupert Atkinson, an analyst at Standard & Poor's Corp., said, "It's rather too early to make confident predictions about what will be left and how well the operations will be

draw from the project.
In another Dutch television increased if tradiog exceeds that. On Tuesday, volume surged to 6.8 hillion francs.

The proposed "Alcazar" airlines merger - a name that denotes a Spanish fortress with four towers is aimed at achieving the economies of scale of the midsized air-

lines' larger rivals.

But the airlines involved have been unable to agree on whether to link up with KLM's U.S. partner, Transamerica has been in the leasing business since 1978, and is Northwest Airlines, or Swissair's ally, Delta Air Lines. Dutch news the third-largest lessor today, with 420,000 twenty-foot equivalent reports have said the other three units, or TEUs. The Tiphook ac- carriers all favored an affiliation quisition would double the size of with Delta but that KLM was unoperation. Genstar leads the willing to surrender its ties with field, with with 1.2 million TEUs. Northwest. (Reuters, Bloomberg)

Perot in France? Not So Fast

PARIS - A regional development body claims it has linked up with Ross Perot's group to develop a \$1.1 hillion cargo airport facility in the Champagne region of France. But Perot officials in Dallas said Friday it just ain't so.

Francis Lhermitte, managing director of Europort Paris-Champagne, said Alliance International. Mr. Perot's airport development company, signed a memorandum of understanding in September calling for Alliance to provide organizational and marketing assistance to the French project, planned for a former NATO air strip at Vatry. He said that Mr. Peror's group could "maybe one day" take an equity position in the project.

But Harry McKillop, president of Alliance, a unit of the Perot Group, said the only relationship it wanted with Europort was as a paid consultant. He acknowledged there had been a loose agreement, but that his company had informed the French group more than a month ago that it had no interest in going further.

Dutch Hint Air Talks **Are Failing**

THE HAGUE - The planned merger of four European airlines into Europe's biggest carrier may not succeed. Prime Minister Ruud Lubbers said Friday.

"I am taking into account the possibility that it may fail," the prime minister said in an interview on Dutch television.

Dutch news media said that KLM Royal Dutch Airlines, Swissair, Scandinavian Airline System and Austrian Airlines may break off their 10-month-long talks about a possible merger because of a dispute about the choice of a U.S. partner. News reports said Friday evening that KLM's board would vote at a meeting Saturday to with-

terview. Economics Minister Koos Andriessen said, "It is, of course, a pity that it is finishing like this."

A KLM spokeswoman, Marjolein Wenting, said the airline would not comment or provide details of the merger talks until a final decision had been made.

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Very briefly:

Investor's Europe

 Groupe Bull is setting up an 11-member executive board, including its oew chairman, Jean-Marie Descarpentries, as part of a oew management structure aimed at speeding the group's restructuring, which aims to end the computer concern's losses in 1994.

 AG Group SA may delay a rights issue because of a Belgian government decision to cut the withholding tax oo dividends on oew share issues to 13.4 percent from 25.75 percent; the change would mean the new shares would be treated differently from existing ones.

 Moldova and Armenia plan to abandon the ruble over the oext two weeks and replace it with their own currencies, leaving Tajikistan as the only former Soviet republic still using pre-1993 Russian rubles — which no longer accepted in Russia - as its only legal currency.

• Nissan Europe NV, a umit of Nissan Motor Co., said it had made a public offer for the 30 percent is doesn't already own in its Spanish subsidiary, Nissan Motor Ibérica SA.

Sociéte Générale de Belgique's chief executive, Gerard Mestrallet, said the company was examining how to spend 30 billioo Belgian francs (\$826.7 million) raised from selling part of the company's stake in Union Minière and its 42.6 percent stake in CBR Cimenteries SA.

French Economy Still Fragile

PARIS - The French economy bounced more strongly than previously thought out of last winter's sharp slump, but the outlook for coming months remains questionable, according to new data published Friday. Economists said a larger-than-expected decline of 0.3 percent in industrial output in September left doubts about how strong the economy would be this winter. Output rose by 0.5 percent in July and August.

But the national statistics office revised its estimate of economic growth in the second quarter of this year upward to show that gross domestic product grew by 0.3 percent, rather than remaining flat, as it had originally said. The economy shrank by 0.8 percent in the first quarter after contracting by 0.3 percent in the last three months of 1992.

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GEC-Alsthom Picks Hyundai Precision

SEOUL - Hyundai Precision & legal action for what he alleged had Industry Co. has been selected to been a breach of contract. be the lead domestic subcontractor on GEC-Aisthom's project to build South Korea's first high-speed rail line, GEC-Alsthom announced on

The decision followed intense competition between Hyundai and the two other companies. Daewoo Heavy Industries Ltd. and Hanjin Heavy Industries Co., which will become subcontractors on the pro-

The president of Daewoo Heavy,

This Time. Thai Broker Counts Zeros

BANGKOK - Phatra Thanakit, a brokerage firm, said Friday it would proceed with a \$220 million debt offering despite having been involved in the biggest computer "mistake" in the history of the Stock Exchange of Thailand.

On Wednesday, a client of Phatra Thanakit placed an order to sell 2,000 shares of Ayudhya Investment & Trust Co., a small finance company, but the number was somehow changed to 200 million shares.

The stock exchange board voted to negate all transactions to prevent investment disaster." letting Phatra off the book from a error that could have cost billions of baht to correct. The company is still likely to face lawsuits and possibly fines.

Haydn Meadows, an analyst for Baring Research, said the glitch would "have a negative impact on Phatra's results this quarter. But there won't be an impact on the bond of-

But GEC-Alsthom said, in response, that it "deeply regrets that the disappointment of Daewoo Heavy lodustries after not being selected" had caused "inappropriate reactions, such as quoting nonexisting exclusive agreements."

In August, the French-British consortium tentatively won a battle to supply the high-speed trains, known as TGV, and transfer the techoology for a 410-kilometer (250-mile) line linking Seoul and the port of Pusan.

But the South Korean authorities have yet to finalize the contract, which remains subject to further negotiations over technology

transfers and financing.
The project, including rolling stock, line construction and engineering work, was originally set to cost 5.8 trillion won (\$7.2 billioo). Inflation has pushed this to 10.7 trillion won. Work was initially due to begin oext year but some delays are expected.

Dominique de Causans, a spokesman for GEC-Alsthom in Paris, said the three-part structure of the subcontracting group would avoid the risk of a monopoly position or undue competition.

"Each partner will receive from

GEC a direct transfer of the necessary technology based on a fair and logical work share." Mr. de Cansans said. (Reuters, Bloomberg)

Tokyo Debates Tax Moves

Panel Advises Income Tax Cut for Growth

Compiled by Our Staff From Dispatches

TOKYO — A government tax panel advised Prime Minister Morihiro Hosokawa on Friday to cut income taxes and boost the sales tax to spur the

The recommendation was unveiled hours before Mr. Hosokawa's departure for Seattle to attend the Asia-Pacific Economic Cooperation forum as well as a private meeting with President Bill Clinton. The recommendation was vague in key respects but provided precious political cover for Mr. Hosokawa.

Washington has been urging Tokyo to push through a broad income tax cut to put extra cash in the pockets of Japanese consumers, a move many economists believe is needed to pull the country out of its two-year slump.

There has been widespread speculation that Mr. Hosokawa would tell Mr. Clinton that Japan will cut income taxes by 5 to 6 trillion yen (\$47 to \$56 billion), but government officials have said that Japan was unlikely to offer specific figures in

Any reluctance to name figures would be understandable. Although Mr. Hosokawa's approval rating is a lofty 70 percent and he has just scored a big win in the lower house of Japan's legislature with the passage of his promised political reform package, he must move carefully on the tax cut issue.

A move to raise the sales tax would be particularly sensitive. The current tax is 3 percent and its iotroduction in 1989 met a public outery. Coalition party members are divided on how deep any income tax cuts should be, with the

10 trillion yen. Some want implementation within a year and others prefer two years. The Social Democratic Party, the largest bloc in the ruling coalition, is firmly opposed to any increase in the sales tax. "The coalition will self-

destruct" if the tax is raised, a party official said.

pired amount ranging from 5 trillion to as high as

Many Socialists won their parliamentary seats this year with promises to hold the line against a sales tax increase.

"The current tax system is unfair." said Hiroshi Kato, chairman of the government's tax commission. People in the middle income bracket or higher deserve lower tax rates," Mr. Kato said at a

oews conference in Tokyo. Although the tax panel is an advisory body reporting to the prime minister, the Finance Ministry controls its daily operations, an official at the prime minister's office said. The Finance Ministry has resisted calls for a large tax cut, believing that Japan's resources are already stretched too thin by the recession and the demands of the nation's aging population

Perhaps reflecting the influence of the ministry, the report issued by the panel on Friday said only that Japan needed to lower its dependence on income taxes and generate more revenue from the sales tax. It did not make any more concrete recommendations.

The Finance Ministry has opposed the use of special so-called deficit bonds to finance a tax cut. Issuance of deficit-covering bonds is oot good," said Mr. Kato, the tax commission chief. "It would take at least 10 years to redeem those bonds."

The government has attempted twice this year to revive the economy with two mammoth economic stimulus packages, which included construction projects and loans to small business and home buyers. A package launched in April amounted to 13.2 trillion yen and the second package totaled 6.2 trillion yen.

But an unusually cold and rainy summer, a political scandal involving bribes for public works contracts, and the rising price of Japanese exports all but wiped out the impact of the packages.

(Reuters, Bloomberg, AFP)

NTT Profit Slumps as **Sales Slow**

TOKYO - Nippon Telegraph & Telephone Corp., Japan's largest telecommunications company, said Friday that pretax profit for the first six months of the year fell 1.9 percent amid weaker sales and increased competition.

For the half-year that ended Sept. 30, NTT reported profit of 103.9 billion yen (\$971 million), after 105.9 billion yen in the correspending period a year ago:

Sales fell 1.7 percent, to 2.91 trillion yen, largely because of a 12.2 percent decline in new subscriptions for telephone lines and new telephones during Japan's econom-

ic slump.

Operating profit slipped 8.7 percent to 164.8 billion yen.

NTT's stock fell 1.7 percent on the Tokyo Stock Exchange to close at 765,000 year.

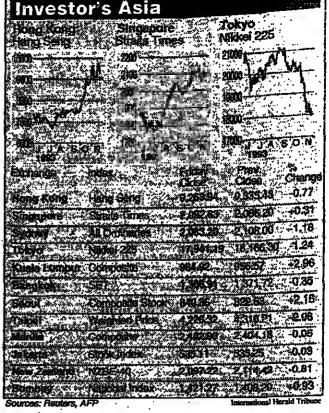
The company said the outlook for the remainder of the year is poor, even though NTT has begun lowering its long-distance rates to cope with increased competition from new companies that have emerged since the government started selling its stake in NTT in the 1980s.

Shigeru Yoshinaka, an analyst at Barclays de Zoete Wedd, said that while lower rates may help the company in coming years, this would slow sales even more during the next six months.

"Sales were depressed because corporate users are cutting ex-penses," Mr. Yoshinaka said. "But NTT will face even poorer profits because of its long-distance rate cut

For the year through March 1994, NTT predicted that sales would slip 2 percent, to 5.8 trillion year. Pretax profit, it said, would plunge 57 percent, to 106.0 billion year.

NTT's local telephone rates are set to rise, but not soon enough to help the company in the current financial year, analysts said. The government has approved NIT's (Bloomberg, Reuters) rates. (Bloomberg, Knight-Ridder)



Very briefly:

Pioneer Electric Corp. said pretax profit for the half-year dropped 70 percent to 3.35 billion yen (\$31.3 million), while sales dropped 16 percent to 173.4 billion yen, largely because of the strong yen.

Ricole Co., the office equipment maker, and it managed a 38 percent rise in pretax profit in the half-year, to 6.2 billion yen, largely through currency bedging, despite a 13 percent fall in operating profit.

Volkswagen AG's management board chairman, Ferdinand Piech, said the carmaker would be able to mount a challenge to its Japanese competitors on Asian markets within a few years with cars made in Shanghai • Coca-Cola Co. and Swire Pacific Ltd. will set up a \$20 million bottling

plant with Chinese partners in Xian. Bharti Telecom Ltd. of India will tie up with Telecom New Zealand in a venture that plans to invest 2.5 billion rupees (\$80 million) in Punjab.

Singapore prosecutors have accused Neo Gim Eng, managing director of Devon Industries, an edible oils trading company, of presenting invoices with exaggerated figures to get loans totaling \$28.8 million from a group of international banks. Knight-Ridder, Reuters, Bloomberg, AFP

Slump Takes Toll at Japan's Construction Giants slump. These trends have in turn slowed office companies' results for the full financial year

TOKYO - With their reputation already tattered by a widening bribery scandal, a number of Japan's major construction companies on Friday posted dramatically lower earnings, pri-marily as a result of the ailing real estate market. Shimizu Corp., Taisei Corp., Kajima Corp. and Hazama Corp. all had dismal results for the

six months that ended Sept. 30. The chief culprits are the free-fall in realestate prices and the nation's two-year business

Another problem is that top executives at all four of the companies have been arrested on charges of attempting to bribe Japanese officials in order to see their projects get favorable

The scandal has prompted the Japanese goverument to take disciplinary action, suspending the companies from bidding on public works projects. The suspension is expected to hurt the Australia since 1987.

ending next March, their executives said.

Kajima reported that its half-year pressx profit tumbled 16.7 percent to 31.8 billion yen (\$297

million). Overall orders will decline by 30 percent this year, according to company officials. Earlier this month, Kajima said it would sell all of its Australian real safate holdings, including the huxnry Park Lane Hotel in Sydney. The company has invested about 100 billion yen in

NATIONAL AND INTERNATIONAL **PUBLIC BID** (postponement)

Purpose: For the awarding of the "PREPAID SYSTEM OF ADMISSION, OF PASSENGERS, CONTROL AND INFORMATION OF THE URBAN PUBLIC TRANSPORTATION SERVICE OF THE CITY OF ROSARIO. PROVINCE OF SANTA FE. ARGENTINE REPUBLIC" (SPACI).

Opening of the tender enveloper November 30th, 1993 at 10:00 a.m. in the Secretarian of Public Services, 2808 Pellegrini Ave, top Hoor, or on the first following business day at the same time. Delivery of bidding Proposals: At the "Direction General de Servicios Públicos" (General Departement of Public Services), 2808 Pellegrini Ave., top floor.

Cast of the Bidding Proposals: \$ 2,000 (stamped official document).
Purchase of the Stamped Official Document: At the Direction General
de Rentas of the Municipality of Rosario, 711 Buenos Aires st., Rosario, Province of Santa Fe.

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Asia Gropes for a NAFTA-Era Trade Strategy Although the agreement would ment, said products made on the

TAIPE! - Asia's export-oriented economies began trying to deal with the North American Free Trade Agreement on Friday, as Taiwan said the accord would reduce its exports to the United States, its leading market, and South Korean officials began dis- cut Taiwan's exports to the United cussions of how to minimize its

impact oo the nation's trade. Taiwan's vice minister of economy, Yang Shih-chien, said the ac-cord approved Wednesday night by the U.S. House of Representatives would increase Taiwan's de-* pendence oo its trade with China. The agreement aims to turn the United States, Canada and Mexico into a single free-trade zooe starting oext year.

oot have a major immediate effect. Mr. Yang said, Taiwan's trade and investment structure would be affected by it in the loog run.

A study by a U.S.-based coocern. Data Resources Inc., has said that competition from Mexico would States by 0.8 percent, or \$4.4 bil-lion, between 1994 and 2000.

The United States has been Taiwan's largest market, absorbing 27.7 percent, or \$5.12 billion, of the island's total exports in the first 10 months of this year.

Mr. Yang said the problem with NAFTA, from Taiwan's point of view, was that about 80 percent of the Taiwan-made products sold in search director of the Council for nity, an official of the Trade Ministhe United States were in the same Economic Planning and Develop- try said.

product categories as goods made in Mexico.

He added that Taiwan was alinvestment conditions, including co. labor shortages and increases io labor costs, real estate prices and disputes over environmental protection.

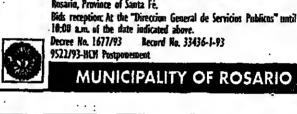
Other officials said Taiwan investors now would tend to look to the Chinese mainland for cheaper raw materials and labor and would use China's most-favored-natioo status in the United States to enter the North American market with goods made there. Lee Kao-chao, economie re-

mainland would be competitive, because labor costs there were on ready suffering from unfavorable average one-third of those in Mexi-In Scoul, meanwhile, the govern-

ment began working-level meetings to discuss the possible impact of NAFTA on South Korean exports and how to offset it. . Among measures under consid-

eration were ways of strengthening the Asia-Pacific Economic Cooperation forum and developing it into a free-trade zone to keep the NAFTA signatories from becoming an exclusive trade club along





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Regulators, Show Some Humility

F you don't belive that success has many fathers, ask an American fund ager, regulator or lawyer. In fact, almost everybody connected with the conspicuously booming U.S. mutual fund industry nowadays seems to be claiming significant participation in what is deemed to

be the industry's success.

The level of surrealism reached a minor peak at a mutual fund conference in Luxembourg this week when an eminent American lawyer sat down in front of the great and the good of the international mutual fund industry and - with a straight face, mind you claimed that the record volumes of the U.S. fund business were due to excellent regula-

No one is doubting that, by international standards at least, the level of charge disclosure and information made available is exdellent. And the success of the industry in claiming a place in the hearts, minds and check books of investors is similarly indisgutable: The industry claim is that one U.S. household in two has now made a fund

But are we to believe that people are buying because the industry is properly contfolled? Whatever happened to good, old-fashioned, capitalist greed, the desire to acoumulate wealth?

The current mania for emerging markets indicates precisely the opposite trend. Capiiel -- institutional and individual - is flowing to funds investing in emerging markets because investors want to make a killing. The emphasis is on risk and return; almost ny definition, emerging markets are less well regulated than developed markets. The logiinvest in such markets care less for control and regulation and more for capital gains.

The Securities and Exchange Commission has recently received a hudget increase for its oversight of the mutual fund industry. This is a good thing. It is needed to stop the greedy oversupping the mark. That, not the garnering of new business, is the rationale

If it weren't, then we should expect the hwyers to shoulder the blame for an absence of new business (due, presumably, to overzealous regulation) when and if the markets

'Ethical' Investing: Doing Good, or Massaging Consciences?

By Rupert Bruce

HEN is an investment unethical? It is a difficult question. Many would argue that it all depends on the dainty peculiarities of each investor's liberal prejudices. Others would say that line-drawing of that kind is an exercise in conscience-salving, that just about every company deals with another company (usually a bank) that makes money from some undesirable activity. Often the question is best answered in the negative, on a case-by-case basis: The call used to be: "It's not ethical if it's South African."

But even that casuistic test of investing is crumbling before investors' eyes. Following this week's adoption of a multiracial constitution and Nelson Mandela's call for economic sanctions to be lifted, ethical investors are lifting their blanket bans on investment in South Africa and debating what action to take against the next evil empire. China, and other "ethically regressive" markets. China offers a particularly good test case for the consciences of ethical investors, as capital is pouring into the country, fueling a boom in its markets.

"We are concerned about China's human rights record," said Jon Lickerman, director of social research at the Maryland-based Calvert Group which runs the World Values Fund. We have talked about a blanket ban on China but to date we have refrained from it."

In London, Tessa Tennant, head of Juniter Tyndall's Merlin research unit, which runs a stable of ethical funds and advises wealthy private clients about ethical investments, said: The country that everyone has had their eyes on is South Africa and I get the feeling there is a sense of: Is there anybody else? We are already getting private clients refusing to invest in Chi-

Collectibles

Page 16 Automobiles picking the right vintage

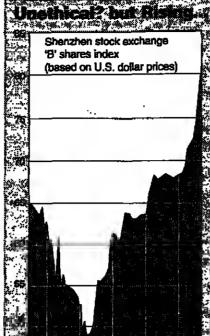


Page 17 Stamps in transition; coins true currency

Premium wines; Hong Kong and western art

bond; the call of telephone

Whisky - a different kind of



China and many other emerging markets fall far short of such ethical ideals as equal employment opportunities, the right to organize trade unions, domestic laws on a minimum wage and maximum hours of work, strict anti-pollution controls, and so on.

China is probably the most obvious offender. Jean Pasqualini, who spent seven years in a Chinese prison during Mao Zedong's time, writes in a recent edition of the China Quarterly, published by London University's School of Oriental and African Studies, that prisons "play an important role in the national economy." He compares China with Nazi Germany and the Soviet Union, both of which used prisoners to benefit their economies, and says that neither "made use of slave labor as efficiently" as China does.

To use a less extreme example, many environmentalists are dismayed that companies in Indonesia and Malaysia are logging the forests and replacing them with plantations of palm oil, cocoa, or rubber trees in the drive for

Mark Campanale, senior environmental researcher at Jupiter Tyndall, said: "What is 40.52 40.52 40.54 45.43 41.22 40.50 43.94 45.45 28.83 42.40.00 40.712 407.12 106.64

happening is Western capital has flown to the south and is being invested in companies whose standards on health, safety, and environmental ounds are much lower than standards in the

He adds that part of the problem is that the industries of the south tend to be "natural resource extractive" and gives the example of mining, logging and plantations.

A good example of the kind of emerging markets company ethical investors object to is PT Barito Pacific, an Indonesian wood products company which was floated on the Jakarta Stock Exchange last month. A group of 13 organizations, including Friends of the Earth and Greenpeace, wrote to about 250 institutional investors who attended a meeting to promote the flotation at London's Savoy Hotel in July alleging illegal logging,

Mr. Lickerman says he has yet to identify a Chinese company or a foreign company with interests in China that he objects to on ethical grounds. He adds, however, that he is not yet investing directly in China because he regards the local Shanghai and Shenzhen stock exchanges as too volatile.

But he has decided against buying shares in Hyundai Group from South Korea. "The rationale was there was brutal repression of a strike this summer in July," he said. "Riot police stormed the Hyundai industrial plant to evict hundreds of striking workers."

In Chile, the Calvert Group has decided against buying any shares in any of the copper companies. This is because it is written into legislation that 10 percent of all copper sales in Chile go straight to the military and it is our opinion that the military still has inordinate

influence over the government and human-rights issues in Chile." said Mr. Lickerman. But surely by standing by their ideals ethical investors are condemning themselves to underperforming others who can buy shares on investment considerations alone in these booming markets? And is it not the flexibility on wages, the hours the workers keep and lax control over pollution that keep emerging mar-

.kets' costs down? Mr. Lickerman says he finds there are many more opportunities that do not compromise his ethics in the emerging economies that are fur-

oped economies. He would include Chile, Brazil and South Africa.

At Jupiter Tyndall, Mr. Campenali says he tries to buy companies that are setting good examples in the fields of buman rights or ecology. He has invested, for example, in a U.S.-listed company called Shaman Pharmaceuticals, which tries to learn the heating properties of Amazonian plants from the local medicine men and turn them to commercial use.

He also has an investment in the Beta Vietnam Fund. He has stipulated the guidelines of his ethical funds and the country fund has promised to abide by them. Mr. Campenali says he will watch vigilantly.

He adds that ethical investing is the only way to invest in emerging markets for the long term: "If companies are depleting their natural resources they will be stuffed in 20 years' time. What are they going to have left when they have used up their rain forests?

"We believe that companies which exploit environmentally sustainable opportunities in the developing world will make money and will be there in the future when some of these thest along the road toward becoming devel-

U.S. and China Are Key to Asia Markets

an economics and investment offer their opinions on the world's major economies, currencies and inancial markets.



Anna Tong, director, Actua Investment Management (Hong Kong) Ltd.

Although President Bill Clinten's attempt to lift the U.S. emsion to remove the blocking of multinational lending to the country has sufficiently raised attention from the international investing community.

Vietnam does have an exciting long-term growth story. It has the third-largest population in South-east Asia — 72 million, with 70 percent under the age of 35. The adult literacy rate is almost 90 percent. The average wage rate in the manufacturing sector is roughly \$30 a month, as compared to \$50 in China The country is self-sufficient in food and energy and is a nut exporter of rice, petroleum and marine products. Tempted by the economic success enjoyed by Chi-... the ruling Communist Party has embarked on an economic reform policy since 1986 under the objectives of doi moi (renovation) and mo cue (openness). In general, government officials are considered pen-minded and willing to learn from the West. Reform plans mclude equitization (the Vietnamese version of privatization) of state enterprises, the establishment of a stock exchange, and reforming the legal structure for investments. Most importantly, the economy is at such a low base, with per-capita income of only \$120, that every Vietnamese citizen is hungry for

for foreigners are also considerably high at this juncture. One of the risks is the insufficiency of the legal structure. Apart from the Foreign investment Law, there are no bankruptcy, monopoly, leasing or finanthe cumbersome bureaucracy.

lack of infrastructure, with short- Japanese economic news has been ages in transportation, telecom- discounted; as and when recovery munications and power. For exam-ple, it takes six months to two years wards gearing to profits; profits to install a telephone line, at a cost of \$1,000. There is an acute short-some sectors doing well; a further age of hotels, not to mention office retreat by the yen from its recent buildings, in Hanoi and Ho Chi highly overvalued levels should im-

Currency risk is another issue. It nificantly; much of the stimulatory is estimated that 40 percent of all measures taken by the government transactions in Vietnam are in gold have yet to work their way through. or hard currency. The lack of confidence in the local currency has forced the government to maintain which now looks likely, can be exhigh deposit rates to mobilize sav-ings. This indirectly pushes up sumer confidence further; the lending rates and makes local fund-downturn for corporate profits curing expensive.

Given the lack of legal and ac-

counting infrastructure, the equiti-zation process has a long way 10 go. significant risks of further major bankrupteies and potential finan-The agenda of the government is, cial failures; above all, with Japan first, to set up a bond market to unlikely to return to premium trade government, municipal and growth rates for a considerable pe-corporate issues. Then when the riod of time, it is difficult to justify legal and accounting framework current stock market values, even inproves, a stock market will be allowing for accounting distor-stablished. The equitization pro-tions. The worrying factor is that if established. The equitization process is planned to transfer the ownership of the company to the employees at a low price, and then cial institutions bave already offer new shares to foreigners at much higher multiples to raise forcign capital.

While the potential for development is in sight, the realization for foreigners will be a while in com-



Howard Flight, director, **Guinness Flight Clobal Asset** Management

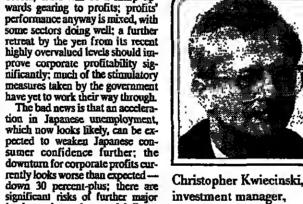
Following the recent strength of world by the early 21st century, equity markets, there is some inevitational and individual inves-Vietnam's potential is undealsize of investing there uses are running ahead of economic exposure to China. In 1992, Amerirecovery. Some correction in the cans invested \$20 billion in Latin course of the next six to nine American markets, but only \$2.8 months, within a continuing bull billion in Hong Kong — no wonder market likely to last until 1995. October saw asurge of U.S. money looks to be the most likely course. into the Hong Kong market. The U.S. and British economies are cial-eporting laws. Another issue is only now recovering slowly. Contithe countercome bureaucracy.

The Continuous slowly. Contithe countercome bureaucracy.

The Continuous slowly. Contithe countercome bureaucracy. Luck of accounting standards is from recession. The Japanese econperceived as "overdoing" the China one continues to decline. also a significant problem; it is not omy continues to decline.

water in the tace.

Members of a panel of experts uncommon to find hidden losses or lt is unlikely to be earlier than economics and investment of a lack of bad-debt provisions on 1995 before world economies are dominance of Hong Kong property the books of Vietnamese compa- advancing together. As regards the values, supporting the Hong Kong Japanese stock market, the positive stock market. Property values are Another critical problem is the arguments are that much of the perceived as highly volatile, given the political problems.



the market slumps when the gov-ernment and major Japanese finan-

sought to cooperate to stabilize val-

economic and industrial revolution

is taking place, comparable to that

of America in the 1880s. Hong Kong stocks represent directly and indirectly a proxy for the dramatic

economic growth occurring in

southern China, and a major bene-ficiary, if indirect beneficiary, of

the \$100 billion invested in China

from overseas over the last year

Hong Kong businesses are both the main conduit for the exporting

of an increasing spread of goods made in China, and also stand to

benefit from Chinese infrastructure

development, or simply from Chi-

nese money finding its way into

Hong Kong values. If China is to

become the largest economy in the

Yet, the Hong Kong stock mar-

Outlook

Christopher Kwiecinski, investment manager, Banque Indosuez, **Global Private Banking**

International investors breathed a sigh of relief as October's evil spirits remained on leash. However er, before the month ended yet another triple three configuration flashed across the global trading rooms. In the third week of October, U.S. Treasury bond prices registered their worst weekly loss (a points) in . . . three years. This correction should have surprised only ues, the fall could be precipitous.

The debate as to the outlook for Hong Kong reflects wholly differthose who still refuse to accept the notion of a U.S. recovery and who provided recent market support ent factors. From overseas, Hong Kong is correctly seen as the "New York" of southern China, where an ainly on the basis of economic

weakness.
The equity markets of Hong Kong, Singapore, Malaysia and Thailand soared to historical highs in recent weeks as "a wall of American money was thrown at them' according to a newspaper headline To be sure, above-average, longterm growth prospects in these dy-namic economies and their record of current stability have been attracting foreign investors for many

However, there should be no risk in overemphasizing their sensitivity to the United States interest rate cycle and trade policy. The wave of funds flowing out of North America could strain the absorption capacity of these markets and exacerbate monetary and exchange rate management in the region. Hong Kong stands out as an example. Furthermore, these economics

rely heavily on relatively unrestrict ed access to the North American export markets and changes in the American business cycle are quickly transmitted throughout the region. For this reason and as a result of more or less formal pegging of their currencies to the dollar, U.S. monetary policy has direct and al-most immediate influence on the interest rates of the Pacific Basin

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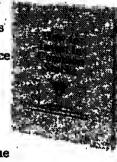
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17.

H. Panel

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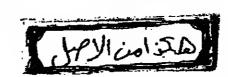
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THE MONEY REPORT

BRIEFCASE

Friends Provident Offering Closed-End Ethical Fund

Friends Provident, a leading player in the British ethical investment industry, is launching a closed-ended ethical fund early next month. The Friends Provident Ethical Investment Trust will be quoted on the London Stock Exchange for the duration of its

existence — scheduled at eight years.

Aside from being financially suitable, companies in which the fund invests will have to meet certain ethical criteria. The positive aspects that the management team of the fund (which is seeking to raise at least £30 million (\$45 million) will be looking for will include such considerations as whether the companies have proven themselves to have a long-term track record of service to the community, and whether the companies display an awareness of environmental and ecological issues. The openness of the companies' management styles and their treatment of staff and public will also be consid-

Factors disqualifying companies from having the fund as a shareholder will include military-related contracts, production of alcohol or tobacco products, production of violent or pornographic films, gambling, and "the unreasonable exploitation of people generally.

Investors can choose between two classes of share. Zero dividend shares will provide capital growth at a predetermined rate of 8 percent. But holders of this class of share will not receive any income. Ordinary shares are likely to yield approximately 8 percent in the first year," according to the fund's litera-ture. All income from the shares held by the fund will be attributed to the ordinary

Peter Silvester, executive director of Friends Provident described the new vehicle as "innovative." He adds that it "will fulfil the requirements for high yield and capital

Total management charges are expected to be less than I percent of monies invested. The minimum investment is £1,000. For more information, call Friends Provident in London at (44 71) 329 4454.

From Guinness Mahon, Multicurrency Checking

Guinness Mahon Guernsey, part of the offshore private banking arm of the Guinness Mahon group, is expanding its interestbearing checking account to offer "money market levels of interest rates on 25 major curreocies."

The minimum initial deposit for the account is £2,500, (\$3,750) or the equivalent in major currencies. The bank offers both pound- and dollar-denominated checkbooks, plus a multicurrency check book that enables investors to write a check in the

currency of their choice. "Multicurrency facilities are the most-demanded service in offshore private banking

at present," said Kevin Kenny, chairman of Guinness Mahon Guernsey. "Many of our clients are likely to be juggling a number of different currencies. They may be paid in one, perhaps pay school fees in another, a mortgage in another, and maybe need to protect their currency exposure at the same

For more information, call Guinness Mahon at London (44 71) 623 9333.

A Kleinwort Benson Fund For 'Second-Hand' Policies

The second Kleinwort Benson mutual fund investing in second-hand life insurance policies has been launched. The idea of the fund is to manage a portfolio of policies with a range of differing investment maturities and values. The "second-hand" element is a reference to the fact that the fund buys the right to the maturity value of the policy from the individuals insured.

This trust offers long-term investors the prospect of good real returns with a relatively low level of risk," said Simon White, naging director of Kleinwort Benson Investment Trusts. "The assets that underlie the policies are well diversified among equities, property and fixed interest stocks, thereby providing the prospect of good capital growth and a degree of inflation hedging, unlike many other 'low-risk' investments

The fund will run for about 12.5 years. It will be listed on the London Stock Exchange and have a maximum size of £20 million. Minimum investment is £1,000. For more information, call Kleinwort Benson in London at (44 71) 956 6600

Robertson Stephens Offers 'Contrarian' Hedge Fund

Robertson Stephens & Co., the San Francisco firm known as an investment banker to nigh-tech growth companies, has rolled out the Contrarian Fund, an SEC-registered hedge fund targeted at individual U.S. inves-

Most hedge funds are closed to American citizens because they are domiciled in lessregulated tax havens like the Cayman Islands. Even for qualified investors, the entry

ticket can run as high as as \$250,000.

Hedge funds typically try to reap profits by placing big bets for or against certain sectors of the markets. On the "long" side (anticipating potential gains), the fund man-ager, Paul Stephens, currently has "substan-tial investments" in growth gold mining companies that are adding to reserves by new finds and acquisitions.

About 25 percent of the \$43 million fund is in "shorts" - stocks on which a manager hopes to profit from an expected decline in value by selling borrowed shares, then re-buying them at lower prices. Mr. Stephens's candidates for a fall; over-valued "cult" technology stocks that are widely held by big institutions; and bank and mutual fund companies, which he believes will take a tumble as U.S. interest rates revive.

Mr. Stephens already has a track record with his Orphan Fund, a private partnership which has appreciated 42 percent since the first of the year. The open-end Contrarian Fund is currently selling at around \$11 a share with a minimum initial investment of \$5,000. It is a no-load vehicle, although its annual fees, almost 3 percent, are steeper than most. For a prospectus, call Robertson Stephens at (415) 781-9700 or fax: (415) 433-7326. The fund is also available through the discount brokers Charles Schwab.

New Travel Card Launched, But is it the Best Value?

A pre-paid card which international travclers can use to withdraw local currency from automatic teller machines (ATMs) will be launched by Visa USA next year. Ultimately, users will be able to obtain cash in 65 countries from 160,000 ATMs, according to

The fee for the card, which will be issued in selected markets at first, will probably be competitive with that charged for tryelers chewcks. If the card is lost or stolen it will be cancelled on user notification and a second one issued. Otherwise, when the pre-paid amount is used up, the cardholder will sim-

Visa claims the card will offer better exchange rates than travelers checks, but early indications are that there is a downside for

the consumer in the form of interest charges.

Visa is not the only player entering this oew market. MasterCard loternational reportedly plans to roll out a pre-paid card in Europe, and Citibank recently brought out a similar card, which can be used in 45 countries, for Japanese consumers.

The Money Report will carry an in-depth analysis of this method of currency exchange

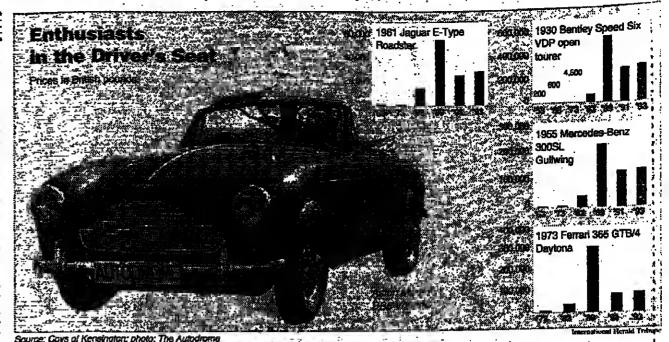
Guernsey Funds Achieve New All-Time Record Levels

Boom time in the offshore centers. Openended mutual funds (as opposed to the corporate-type closed-end variety) have hit new record levels in the British Channel Island of Guernsey. The island's mangers have more than \$1.5 billion in their custody, according to the Guernsey Financial Services Commis-

Mauritius Has Tax Charms

To Woo Western Investors Mauritius, a growing offhsore center, and favorite gateway into India for western fund managers, has stimulated interest with

its tax reform program. In addition to its tax treaty with India, Mauritius has eliminated its erstwhile requirement for companies to distribute 80 pecent of profits to shareholders.



The Nonpecuniary Rewards of Old Cars

By Karina Robinson

RINCE Charles races off to his polo matches in an Aston Martin DB6 Volante. The image is glamorous, and the social prestige of vintage, classic and . high-performance cars is not entirely inconoccted to their perceived value. Yet all is not well for car collectors: That model of Aston Martin, which was sold for £135,000 (currently \$200,000) in 1989 is now selling for £39,000 in a Knightsbridge showroom, well under a third of the earlier price.

Although Prince Charles may be indifferent to such considerations, many others have detedly seen their investments plummet in value. The key lies in the owner's perception of his car. The bottom may be said to have fallen out of the market, but the true enthusiast who was in the market before it zoomed up in the late '80s will generally have an appreciating asset that has not lost its value.

Simon Kidston, auction manager of the deal-er Coys of Kensington pinpoints the difference between the boom years and the regular client.

"Ninety-eight percent of our customers drive the cars around. This was not necessarily the case four years ago, when only 60 percent drove them around and they were bought solely as investments and stuck in garages with de-humidifiers." he said.

For the owner-enthusiast, the car's slowly appreciating value will allow him to trade upwards into a more expensive model or make, should he so wish, while the income is measured with far from standard criteria. It consists of being able to participate in vintage car races, in. say, the Annual Rolls Royce rally. Or in club events such as tours through France where the food and the wine almost - but not quite upstage the cars, or in spending weekends tin-

kering with engines. The delights are endless,

but nonpetuniary.

This does not mean that collectors are tremendously wealthy individuals with no need for such mundane things as dividends. Rather, they are a diverse bunch of human beings, united by little other than their passion for cars. They include high profile figures such as Pink Floyd drummer Nick Mason and the former British government minister and diarist Alan Clark, as well as eccentrics with mutton chop

Tony Rippon is neither eccentric nor bewhiskered, but in many ways be is an emblem of the enthusiasm which is the basic underpinning of the market. Having fallen in love with motor racing at an early age, he raced Bugattis from the 1950s to the '70s and passed this passion on to his twin sons, who, two years ago, drove across a oumber of continents in a 1939 Lancia

His advice to first-time buyers of collectors' cars is succinct:

First of all, talk to a friend who is already a knowledgeable enthusiast, as you want a disinterested beloer. Practices are far worse than in able enthusiast, as you want a dis life insurance sales. I would then go to an established dealer who would have the leisure to go into the background of the car, and would call the club which dealt with it. An auction would not be the way: Anctions are for people

The dealer Stanley Mann sells only vintage ntleys (vintage cars are those built up to 1931 while classic cars are post-1931, although the definitions are often used loosely). Despite the family business being a kosher butcher shop, he was always fascinated by cars. "

"I had always wanted a Bentley," he said, "it was the best fun I could have with my clothes on so I set up a garage repairing them and it

grew from there." He is categorical in saying that vintage cars should never be bought for investment, al-

though he points out that they are not liable for capital gains tax and that over seven to 10 years you can sell them and make money. But this is subject to a oumber of caveats, such as the state of a car's engine.

"You can buy a vintage Bentley at auction find the engine doesn't work properly and then spend £50,000 to repair it." be said.

The auction houses Sotheby's and Christie's would argue with this view as they tend to describe the state of the car in a certain amount of detail in the catalog. They charge the vendor 10 percent and the buyer 15 percent up to a lot ue of £30,000, after which the buyers' charge alls to 10 percent.

Malcolm Barber, a senior director at Sotheby's who heads up the vintage and classic department, believes the market has stabilized and is now back to pre-1989 levels.

"It is now supported by the enthusiasts as it always was before it became unbalanced towards the investors who wanted an increase by the following year. They were not connoisseurs and did not take care of the cars so they often went down in value," he said.

lize. With the single market, a Belgian customer can buy a car in Botain and have no extra taxes to pay as long as that car is registered within the Enropean Community. But this does oot apply to the United States. Interestingly, a lot of English cars that were sold to Americans in the 1950s have come back to Britain, and as long as the owner can prove they were registered here, there is no VAT to pay as it is classified as a used car."

Inter-EC trade is helping the market to stabi

Mr. Kidston of Coys pointed to the interna-tional character of the market, "A lot of cans have done more miles in the air than by road as they come back and forth from various countries depending on the strength of currencies and such factors," he said.

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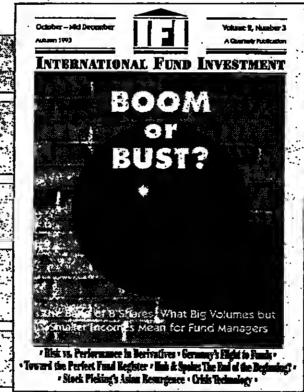
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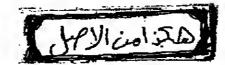
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THE MONEY REPORT

Stamp Prices Higher, Collectors Savvier

By Philip Crawford

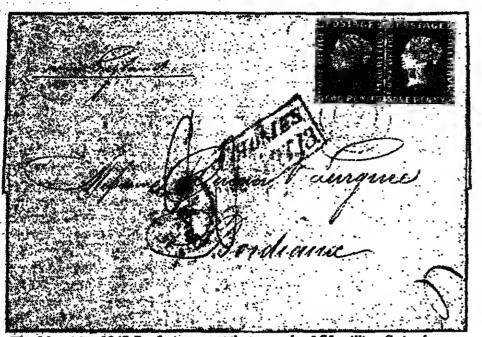
ERCEIVED by many as the tame, bookish sister to the more glamorous ly has found suitors somewhat difficult to attract since its late "70s flowering when investors were pursuing stamps as ardently as growth stocks.

But the events of the past two months may galvanize philately's slowly returning appeal to collec-tors and investors who, according to some experts, are entering dealer shops with a level of philatelic knowledge not seen for years. The stamp world seems. even to be mirroring the equity market, in that its "hot," highgrowth area is currently Asia and

In late September, the auction of the Ryohei Ishikawa collection of classic United States stamps at Christie's in New York bron \$9.2 million, including \$717,500 paid for a cover (an envelope with stamps affixed) featuring five 1847 five-cent "red-brown" stamps. Then, history was made on Nov. 3 in Zurich when an anonymous buyer shelled out a reported 5.75 million Swiss francs (\$3.8 million) for one of philately's acknowledged treasures, the 1847 "Mauritius Post-Office Issue Bordeanz Cover," part of the famed Hiroyuki Kanai collection. The purchase, made at the annual anction of the Geneva-based philatelist David Feldman, set a record for a single item.

Despite a modest renaissance in some areas of the stamp market in recent years, experts ex-pressed astonishment over the price fetched by the Bordesux cover. There is a wide range of opinion, moreover, on what that event and the success of the Christie's sale will do for the market going forward. But most analysts have similar advice for collectors and investors interested in entering the market for the first time or in increasing their hold-

Mr. Feldman, perhaps not surprisingly, is one of those who feels the overall market will be boosted by the price paid for the Bordeaux cover. "It's fantastie," he said. "Everybody's talking about it. I've been getting calls from all over the world." Two other rare 1847 "Post Office Issue" Mauritius stamps were sold



The Mauritius 1847 Bordeaux cover that went for 5.75 million Swiss francs.

at the Feldman auction, a onepenny specimen for 1.4 million Swiss francs, and a two-penny stamp for 1.5 million francs.

"Those are enormously high prices to pay for a single item," said Scott Trepel, president of Robert Siegel Inc., the New York philatelist, referring to all three rarities. "True, Manritaus was the first British colony to issue stamps outside of Britain, and these items were part of the greatest collection, but it amazes me that that kind of money is out there to buy stamps."

Regarding the benefits of such sales to the market as a whole, Mr. Trepel said that fantastic prices for the rarest materials do not necessarily increase trading or stimulate values in the mainstream philatelic world, which most collectors and investors in-

"At half these prices we'd have a great market because we'd have a lot more buyers," he said. "It's volume and the development of new long-term collectors that causes real growth. To me, the prices for top items at auction are much less important than how many people were actually there and interested in stamp collecting. Record prices, of course, can sometimes stimulate general in-

family name, said the price recover was "staggering," noting that he did not feel it would drive up the overall market. "Super, top-of-the-line material like that," he said, "transcends normal philately.

A dearth of premium items coming up for sale in the States, said Mr. Harmer, has contributed to the slump in many areas of its stamp market. "People see stories that the market is down, and then decide not to sell," he said. "So perhaps you'll get 10 people with decent collections in one year holding onto what they have.

Other collectors perceive that and say to themselves, 'I'm not going to be the first one to sell and to take it on the chin.' Without good stuff on the market, enthusiasm wanes. You need a good sale every couple of months."

Colin Fraser, of Christie's stamp department in New York, said be felt the global stamp market was at a turning point. "I think collectors are showing more confidence and that we can look toward the next two to three years with justifiable optimism," he

Asked whether today's collec-

... Keith Harmer, of the New tor was more interested in "pure" York philatelic firm that bears his collecting or in investment value, Mr. Fraser replied that both conported paid for the Bordeaux cerns came into play. "The new generation of collector appreciates both the intellectual side and the investment side of things," he said. "Let's be reasonable. Anyone spending \$100,000 on a stamp has got to give the finan-

cial aspects some thought."

Citing the high level of local interest at recent Christie's anctions in Singapore and Hong Kong, Mr. Fraser said that the undisputed "regions of the mo-ment" in philately are Asia and the Far East. In May, a collection of Thai stamps sold in Singapore brought £1.2 million (\$1.8 million), and last month's sale in Hong Kong of classic local and Chinese stamps realized 11 million Hong Kong dollars (\$1.4 million). While those amounts are considerably smaller than those realized at the recent New York and Zurich sales, experts note, the offerings have also been much

"There's a lot of money in that part of the world looking for things to do," said Steve Matthews, a buyer at the London philatelic firm Stanley Gibbons Ltd. "At least part of the stamp market boom there is related to the boom in many regional econ-

Market in Coins Is Again on the Upswing

By Aline Sullivan

HIS week the Hong Kong dollar was trading at about 8.75 British pence in the London foreign exchange markets. And yet just a month earlier the owner of a single Hong Kong dollar bill had exchanged it in London for £26,000 (539,000).

Such is the premium paid for rarity. The Hong Kong dollar bore the serial number A00001 and was the first Hung Kong dollar bill to roll off the presses back in 1935. The London auction house Sotheby's, where the bill was sold, had predicted the bidding would reach \$5.000. Satheby's pressly estimate was presented. £5.000. Sotheby's presale estimate was exceeded more than five fold.

Few collectors of notes or coins are so fortunate. But prospects are at last looking up for a market that has stagnated in recent years. Dealers and auctioneers report that good items are

"It is a hot market now and there is money to be made," said Adam Croton, managing director of Glendining's, the London coin specialists owned by the auction house Phillips. "But it is difficult to find sellers. There is a perception that the recession is still going on.

Collectors have had good reason to be wary over the past decade. Coin values soared in the late 1960s and early 1970s when people started buying coins as a hedge against inflation. Many of these new investors were sorry later. Values collapsed in the mid 1980s, when the silver market foundered, and have been stagnant

"All sorts of people jumped on the invest-

coins and medals at Sotheby's in London. "There was a big surge in prices which was not a true reflection of the market. Then people were left with coins they couldn't sell."

Will this time be different? Dealers and auctioneers say they are seeing higher prices for good-quality coins, and many agree that there is money to be made in the market now, both for sellers and for buyers anticipating further gains. But prospective collectors should make sure they are paying the right price for their

"I don't want to see a repeat of what hap-pened before," said Mr. Morton. "Ignorant people were suckered into buying a lot of junk and then got stuck with it." Collectors should consult experts in the field, preferably members of the International Association of Professional Numismatists. "There are a lot of glossy brochures coming out from people no one in the trade has heard of," be said. "Stay away from

New collectors tend to focus on their home markets and later branch out into other national coins. This instinct is sound, experts say. People should start a collection with a theme." said Mr Croton. "Buy the best quality that you can afford and get to know one area before you look at others.

Japanese gold coins from the 19th and early 20th century have tumbled in value in recent years as the country's economy turned down. But newfound prosperity in the Far East is ping to promote sales in that region, particularly of rare coins, auctioneers say. According made up to seven times their estimates in recent

At the same time, recession in Europe has provided collectors with some good opportuni-ties to invest in coins. "Most European coinages have not gone up over the past five years in value," said Richard Bishop, coin expert at the London auction bouse Spink & Son, now part of Christie's International. "There are now very good buys for collectors in the French, Dutch

and English markets."
Sotheby's Mr. Morton is advising collectors to buy good quality English medieval and mod-ern (post-1662) coins, which be believes are currently undervalued. Modern coins are so designated because in the late 17th century governments began milling coins by machine, rather than hammering them out by hand.

Of course, there may be an easier way. In 1990, a hoard of English bammered coins was found in Reigate, in southern England, by an individual using a metal detector. The hoard, which included 126 gold coins and over 6,000 silver coins dating from the 1350s was sold at Glendining's in December 1992 for £177,000 substantially over their face value of £120.

Collectors resigned to paying for their coins can start by spending as little as £10 or £15 for silver coins, the traditional route into collecting by schoolchildren, and about £70 for a gold coin, said Mr. Croton.

Not everyone starts young. Auctioneers say they often see people who have inherited a substantial amount of money and want to spend a good chunk of it on coins which they believe will provide a bedge against inflation.

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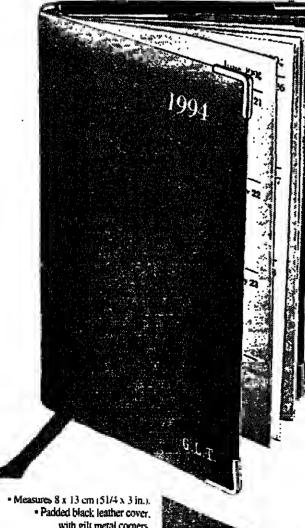
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THE MONEY REPORT

Fine Wine: '80s Excess, '90s Hangover

By Rupert Bruce

S if to prove that the fine wine market was not dead, one of the greatest sales of all time took place a few weeks ago at Schloss St. Emmeram in Regensburg, Bavaria. Since the late Prince Johannes died in 1990, leaving a young heir who had not yet developed an appetite for fine wines, the von Thurn und Taxis tamily had decided to sell off the bulk of the mature wines in their cellar. Almost all of the 75,000 bottles were sold and fetched a total of 2.37 million Deutsche marks (\$1.4 million), with individual lots reaching prices easily matching the auctioneer's highest expectations.

More than 20,000 commission bids from all over the world were faxed, mailed, and tele-

phoned into Sotheby's, the British auction house that organized the sale within the walls of the castle. Most of the bidders were German, making many at Sotheby's think the sale's suc-cess was as much due to interest in the family as appreciation of the wines.

The source of the wines created a phenom nal amount of interest and some of the prices of the wines were higher and the bids were more active than they would have been elsewhere," said Jamie Ritchie of Sotheby's wine depart-

The truth is that fine wine and port prices are not what they were in the 1980s and are showing tew signs of fresh fizz. Serena Sutcliffe, head of Sotheby's wine department, says that in some instances prices are as much as 20 percent lower than they were at their peak in the '80s.

good, deputy managing director of Lay & Wheeler, the wine merchants from Colchester, England, laments that they may stay that way. Port, he says, is no longer as tashionable since drinkers became more concerned about their health and drunken driving.

The result is that buying wine and port for investment purposes has fallen out of favor, pleasing most of those in the wine trade. The majority view is that wine should be bought for drinking, not money-making: "Investing in wines just purely to make a turn is unhealthy because it is creating an extra demand. Wine is made to drink, really," said Michael Broadbent, head of Christie's wine department.

Investing in wine is not just bad for the wine market - it can also harm your bank balance. Matthew Smith, head of Bonham's wine department, recalls telephone conversations with the chairmen of large British companies on the verge of tears to learn that their investments in large numbers of cases of port or Bordeaux

Top Lots From the Thurn Unit Taxis Wine Auction Chilletin Laffle 1948, 6 magniums Salandie: DM 5,0667,000 Sold for: DM 11,500 German brites Serbabesco 1985, Gaja, 12 dibible magnun stimater DM 2,400-3,000 Sulfits: 134,4300 Germen July:3 Chalenchicum Rothechild 1870. Edinale: Chil 2 400-3 chil (Endle Solet Ch.: Elik 4 285 - X Betrethiote Splitting PARIES, 1973, 12 Jouen Strukke - SMM, 500-April Split to: State 255, Talker gener

Châteata Pitros 1973, 12 bolles Estimates : Did 2,006-3,600 Sold for: Did 4,255

were worth a lot less than when they bought

panies that used to encourage the practice went bankrupt recently, taking many clients' vine stocks with them. The theory was that if you bought wines en primeir — that is, while they were still in the cask — and waited 10 to 20 years until they were ready to drink you could sell them off at a

vast profit. But that theory ignores the volatility of wine prices.
In the good years, from the 1950s to the

Mr. Broadbent says "investment" is a rather

dirty word in the wine business after several

1970s, fine wine and port prices — helped by a huge dose of inflation — appeared to multiply nicely. In the slow growth, low inflation 1990s, however, when there is altogether less money sloshing around the world, it often has been cheaper to buy a fine Bordeaux that was put down a couple of years ago than en primeur.

Almost all wine and port buyers want these drinks purely for drinking nowadays. Wine merchants report an increasingly international clientele buying their wines for putting down or drinking, while auctioneers — who tend to sell more mature wines for imminent drinking also report an absence of investors.

The traditional way of buying wine is, apparently, finding favor once more. This revolves entry, rinding lawor once more. It is revolves around setting up a cellar with a range of wines of varying ages. The aim is to have wines maturing and ready to drink all the time. Mr. Broadbent says the only way in which this can be compared to investment is that cooncisseurs often buy more wine en primeur than they need. When it is mature and more expensive they sell off the surplus and invest the proceeds in a new stock of relatively cheap en primeur

Traditionally, the most popular wines and ports bought from the London auction houses
—still a very important center of the fine wine business - are good quality Bordeaux and the best ports, typically made by English or Ger-men families in Portugal.

For value, Miss Sutcliffe would recommend a 1980 vintage Fonseca port at about £105 (\$220) a 12-bottle case. Mr. Thorogood, however, recommends 1990 red Bordeaux.

As for investment purposes, Mr. Thorogood believes the best that you can be sure of in these uncertain times is that the very best wines will not lose their value.

"There is an expression in the wine trade," he said: "The greatest wines with a fine vintage never lose their value.

"As far as Bordeaux is concerned," he added, "the very best vintages like 1982 have remained reasonably firm."

But he does say that these are uncertain times. Why? "Because when I came into the wine business 30 years ago, 90 percent of the wine was from France and 90 percent of that was from the Bordeaux region. But it is difficult to see what the market will be for those fine

"The reason for this is that with recession people have been trading down. And the standards of wine at the lower levels have risen so much in the last few years I question whether people will ever go back to buying these great

Impressionists Busting Into Hong Kong

By Kavita Daswani

N an attempt to awaken a hitherto dormant market, a leading international art gal-lery has just held the first private sale in Hong Kong of French Impressionist art, teaturing canvases by Gauguin, Renoir and

ing, deals are still being negotiated. said Jacques Durand-Ruel, consultant to the New York-based Wildenstein Gallery, which is orga-nized the event. There were mixed feelings, but people were interested and we definitely expect sales," he

High prices — encouraged by previous record-breaking sales held

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While attendance was encouragin Hong Kong — may have deing, deals are still being negotiated,
it factored would be buyers. Asking work at a reasonable price."

Alec Wildenstein, great-granding to the New York heard Will. tillion for the 38 paintings on of-

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French paintings in Hong Kong, but it is relatively small," said Mee Seen Loong, manging director, of Sotheby's in Hong Kong, "Interest-ed galleries have to invest a lot of

Alec Wildenstein, great-grandson of the gallery's founder, said that now was a good time to expand into the Far East, given the "The market does exist for upturn in the international art market that began earlier this year. He added that the Asian view of art as being an investment would help galleries' recent foray into the Hong Kong market.

The managing director of Chris-tie's Swire (Hong Kong) Ltd., Alice Piccus, said there was a strong in-terest in Western art in Hong Kong. But it was going to take time for the Western art market and valuable areas like French Impressionist paintings to gain the same standing as Chinese art.

"Record prices in Chinese porcelain and paintings are being broken because they are part of our culture," she said.



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THE MONEY REPORT



Muscling around barrels of whisky, some owned by private investors, at the Springbank Distillery.

The Peculiar Appeal of Phone Cards

By Ann Brocklehurst

N the world of collectibles, telephone cards are among the hottest emerging markets of the past decade. The little plastic cards used instead of money to make calls from public phone booths are now issued in 165 countries and traded actively in Asia and Europe. The trend is also catching on in the U.S. where the American Numismatic Society has just given telephone card collecting its official blessing.

Even though card collecting became population lar almost immediately after the birth of the telephone card, many early cards were thrown out by people who simply weren't aware of the phenomenon. As a result, standard-issue cards produced as recently as three to five years ago can easily be worth five to 10 times their original face value. The most valuable cards sell at anctions for \$6,000 to-

A card's value is determined by its rarity, the type of technology it uses and its appearance. Cards can feature anything from original artwork to reproductions of postage stamps to a Michael Jackson photo. Their face value varies but tends to range from \$1

Steve Hiscocks, a former philatelist who

edits the magazine "International Telephone Cards" and compiles catalogs, says cards are "really the first worldwide collectible to be invented since stamps. All respectable collectibles - stamps, coins and notes - are some form of money and that's what telephone cards are."

Mr. Hiscocks, who lives and works in Surrey, England, thinks card collecting has a good future ahead of it so long as pay phones are not superseded by more modern technology. "A new development could obviate the whole thing," he said, "If everyone had a personal phone in his pocket there would be no need for pay phones at all." In that unlikely event, he added, there would be no new material to collect and very few new collectors, which would cause the market to stagnate quickly.

Whether the increased interest in card collecting in the United States will boost world prices remains to be seen. But as American phone companies are switching over to cardoperated phones from coin and credit manines, American cards are becoming better looking and more sophisticated. The market will be a very different one from European ones where national telephone companies or a small group of firms have a monopoly on production. In the United States, there are and auctions.

- to state board and a second

already 100 companies issuing cards, Mr. Hiscocks said.

Due to the dearth, until recently, of telephone-card collectors in the United States, many of the early American cards are now in Germany. With some 150,000 collectors willing to spend lots of money on their hobby, Germany is the market in the world, But because of its recession, prices have dropped

considerably over the past year.

"From 1988 to 1992 prices moved higher almost daily. Until 1992, there was no risk. One month later you had a 100 percent, 200 percent profit," said Joachim Hofmeister. who organizes telephone-card auctions and trade fairs and publishes a magazine from his Berlin offices.

In Germany, most cards were bought for speculation and not hobby collecting. In the resulting high-turnover market, it was only the large numbers of new buyers that kept prices moving upwards.

New and strong markets in the Pacific rim are Singapore, Hong Kong, Thailand, Australia and New Zealand. In Europe, France has a smaller but older market than Germany and card collecting is growing rapidly in Italy, Scandinavia and the Benelux countries. The cards are sold in special card stores, in stamp shops, and at flea markets, trade fairs

Have Your Scotch, and Drink It Too

By Faith Glasgow

ON viveurs take note: In 12 years' time, for roughly the cost of a couple of bottles of expensive wine, you could roll up to dinner parties and resent your host with a bottle of your own imited edition, first class malt whisky, complete with customized label.

Liquid assets are nothing new, as wine inves-tors know. But buying whisky en primeur as an investment has value, not only as a conversational novelty but also as a potential source of profit. Although the market is awash with

hended scotches, premium single malts are growing in popularity and some of the finest have been in short supply in recent years.

Casks of maturing whisky, known in the trade as fillings, have become increasingly difficult for individuals to find — a consequence of the whicky industry of deviations have been in the consequence of the whicky industry of deviations that he had been as the consequence of the whicky industry of deviations that he had been as the consequence of the whick industry of deviations and the consequence of the which industry is deviated by the consequence of the consequenc the whisky industry's domination by a handful of giant conglomerates who own and run almost all the distilleries. Commercially sold malts depend on consistency, and some must be standardized by mixing harrels, adding caramel for color and sweetness, and chill-filtering to get rid of the floating, but flavorsome, dregs. But business is reluctant to relinquish control over precious new fillings and risk rogue bottlings slipping onto the market.

An exception to the rule is Springbank, one of the last family-owned and run distilleries, based in Campbeltown, Scotland. The company sells 256-liter harrels of whisky to private investors. The company is something of a pioneer in the market, according to John Melhuish, a manager at the wine merchant Tanners of Shrewsbury (which offered a limited stock of Clynelish and Mortlach Highland malts in casks last year). "As far as I'm aware," Mr. Melhuish said, "Springbank is the only ongoing scheme in operation, but occasional one-off opportunities do arise to huy casks through e merchants like ourselves.

HE financial trade-off is a good cash flow for the company, which no longer has its capital tied up for more than a decade in maturing casks, against a premium whisky investment for the

But is it a good investment? Would-be buyers need to think very carefully about a number of test: The market, on the supply side at least, is

As with any commodity, market conditions will dictate the value of the mature cask. Supply Springbank — which industry observers say highly prized hy blenders of Scotch who use malt to flavor their concoctions — is limited by the fact that the distillery malts its own barley, and can only produce a certain amount at any

So much for supply. Demand, meanwhile, is currently growing. Industry professionals say

Demand is growing. Industry professionals say that 40-year-old bottles of malt whisky can fetch as much as \$2,250 in the Far East.

that 40-year-old bottles of malt whisky can fetch as much as \$2,250 in the Far East. But the price of individual bottles is a little misleading. The real market for the financially orientated investor is in bulk whisky. Investors can wait for their whisky to mature, or can sell their casks on the bulk whisky market at any time. The market is highly competitive, with such major players as the Scottish Malt Whisky Association and such wine merchanis as Oddhins wing for the best bargains.

As with any investment, the timing of both

purchase and sale is extremely important. Investors wanting to sell are not, of course, obliged to wait for maturity. Overall, though, whisky market specialists argue that it makes sense to sit tight until the glorious day of maturation dawns, when investors have several

One option is to have it all bottled and sold, Another is to leave the bottled whisky where it is and withdraw it by the case, applying VAT and duty in small chunks. A third option is to leave the whisky in the cask. It can be drawn of

and bottled a third at a time.

The current cost of bottling is around £360

factors common to any investment before committing themselves. On purely financial criteria, investing in a cask of whisky fails an important out of bond. All in, at today's prices, investors pay around £11,50 a bottle.

Another factor for investors to consider is the effect of Britain's value-added tax and impon taxes. Any predicted return can only be a rough guide, but Stephen Williams, vice president of the investment hank J.P. Morgan, has calculated an 18 percent return, based on a 12-year investment and assuming that Springbank's current retail prices of about £29 (\$45) in Brit-

A further possibility is to send the bottled whisky, still in bond, direct to France, pay French duty (less than half the British tax levied on alcohol). But then, of course, you could only take it out of the country as part of an individual duty-free allowance.

Those who really have an aversion to paying duty might consider sending the whisky to Greece (where duty is about 5 percent of the British (ax), but the distance and expense of shipping hardly make this a practical possibili-

HERE is another important consideration which is not purely financial: The quality of the product. The initial quality of the whisky depends on the type of cask you choose. Whatever liquor the barrel contained in its previous life imparts its flavor to the maturing whisky. A bourbon cask of a new filling costs around

£950, and produces a pale and elegant spirit. Sherry butts (twice the size of the 256-liter

hogshead) give a darker and sweeter result. A fresh butt imported from Jerez - yielding the strongest sherry overtones — costs around £2,250. A "remake" hogshead at £1,000 sherry and bourbon mixed - gives the best of both worlds, according to some connoisseurs. Those prices, which investors must pay, include 10 years of storage and insurance at Spring-

Investing in whisky, when subjected to financial analysis, is clearly one of the more exotic ways of making money. The only way investors can be sure that they won't lose out is nonfinancial. Those who can assure themselves that if the bottom falls out of the market they will be happy to have their own whisky to drink and ive away really can't lose - providing they

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SPORTS

Blazers Humble Bulls, 120-98

The Chicago Bulls have known

since before the season started that they would miss Michael Jordan. Losing Scottie Pippen. John Passon and Scott Williams was too much. The Bulls lost their third straight game Thursday night, and this time it was a serious rout. Chicago

NBA HIGHLIGHTS

trailed by as many as 37 points in the second half at Portland before losing 120-98, the Buils' most onesided defeat by the Trail Blazers in their history.

"We were totally unprepared for this game," said Chicago's coach, Phil Jackson. "It was very disappointing. It is obvious the Blazers were anxious after the last couple of seasons to give us a licking and they surely did that, and then we seemed to ask for more."

The Bulls, three times champion. fell apart in the second quarter. The Trail Blazers sbot of percent from the field and outscored the Bulls 35-15 in the period, taking a 64-36 balftime lead. Chicago committed

(0 turnovers in the period.
"It felt like the Blazers of old." said Cliff Robinson, who led Portland with 21 points in 27 minutes. "We were able to defend, get to the boards and convert off the break. We kept the pressure on them, and we kept pushing it down their

Steve Kerr scored 16 points and Horace Grant 14 for the Bulls. whose previous biggest loss to Port-land was by 16 points in 1983. Clyde Drexler had 19 points and Rod Strickland 14 points and nine assists for Portland, which out-

rebounded Chicago 59-38. Warriors 103, Lakers 76; Golden State won its first home game in four tries, routing Los Angeles be-

hind Chris Gatting's 19 points and 10 rebounds.

The Warriors outscored the Lakers 84-48 in the final three quarters, turning a 28-19 deficit into a 74-61 lead by the end of the third period. The Lakers hit just 12 of 39 shots in the two middle periods. Their 76 points are the fewest by a Golden State opponent since the Warriors beat Boston 97-75 in 1971.

Gatling was one of six in double figures for Golden State, and one four with 10 or more rebounds. Clippers 88, Mavericks 84: Los Angeles beat visiting Dallas for the eighth straight time, behind Ron

Harper's 28 points. The Mavericks, with the NBA's only all-rookie front court in Jamal Mashburn, Popeve Jones and center Darren Morningstar, fell to 1-6. Rockets 99, Pacers 83: Houston

improved to 8-0 overall and 5-0 on the road behind Otis Thorpe's 24 points and 11 rebounds, including 16 points in the pivotal third quarter at Indiana. The Rockets, who have yet to allow 100 points in a game, also got

points and 10 rebounds from Hakeem Olajuwon, whose five blocks moved him into third place on the NBA career list with 2,476. Nuggets 100, Cavaliers 93: Mahmoud Abdul-Rauf had 22 points

his 20 in the final 3:56 for Denver against visiting Cleveland, Reggie Williams' dunk with 2:40 left put the Nuggets ahead 92-91, Williams' free throw at 1:54 made it a two-point lead, but Mark Price tied it 93-93 with a running jumper

from the lane with 1:36 left. After a Denver turnover, La-Phonso Ellis blocked a shot by Cleveland's Chris Mills and Stith converted a layup on the fast break to put the Nuggets ahead 95-93 with 50 seconds left,



Indiana's Dale Davis used acrobatics to block Otis Thorpe, but Houston won its eighth straight game.

FIFA Says

LONDON -- FIFA, world soccar's governing body, angrily de-nied on Friday suggestions that it would welcome a merger between the four British soccer associations to form one British team to play in future major tournaments.

British papers were suggesting the idea on Friday after England, Scotland, Wales and Northern Ireland all failed to qualify for next year's World Cup finals in the United States. One newspaper quoted an unnamed FIFA official as saying FIFA would welcome the idea of a British merger.

But in a telephone interview from Zurich, Sepp Blatter, FIFA's secretary general, denied that FIFA would make any move to change the independent status of the four British associations.

"Newspaper reports quoting an unnamed FIFA source that FIFA would welcome a British team competing on the international stage are absolute rubbish," Blatter said. He added: "FIFA's official line is very clear on this point. There is no move m any way to change anything regarding the status of the four British associations."

■ 2 Charged With Murder

A Welsh court on Friday ordered that two brothers charged with murder in the death of a fan killed by a rocket at a World Cup qualifying match be held without bail for one week, The Associated Press reported from Cardiff, Wales.

Andrew McAllister, 30, and Kerry Still, 34, are charged with the lian defender, I murder on Wednesday of John Armando said, " Francis Hill, Hill, 67, was hit by a you knew that." high-velocity distress rocket during the final moments of Wales' 2-1 loss to Romania. Two other men ing were released without charge.

No Merger Maradona in U.S.: In Britain, Hand of Destiny?

New York Times Service

II.AN—It was destiny. We get Italy. We get Ireland. We don't get
the English things but we do get Diego Armando Maradons.

He was always coming to the World Cimp, but he waited until last because
that is what megastars do. They hide out until everybody else is assembled
and then they traipse casually into a crowded room and they but their eyes
and they ask, "Oh, my goodness, was everybody waiting for use."

Yes, they were waiting Twenty-three nations had already qualified for
the 1994 World Cimp of soccer, the
biggest sports tournament on your

biggest sports tournament on your globe or mine. Very late on Wednes-day night, the whole world was curious how Diego Armando and his Ar-

Point

gentina teammates would get past Australia.

He is our kind of guy — a swaggering rogue, Pete Rose without the charm, Reggie Jackson without the IQ, Michael Jordan without life aeronautics, Joe Montana without the looks. A chunky, swarthy, armgani

This is the man who callously punched the ball into the goal against England during the 1986 World Cup. Only one person in the emise universe missed what Diego Armando had perpetrated, and that was the refere. Later, Diego Armando attributed the goal to "the hand of God," Ah, yes, but God helps those who help themselves. Diego Armando does it his way.

He has leapfrogged from clubs in Buenos Aires, Barcelona, Naples and Seville, leaving fans and club officials and contracts and legal matters in his wake. He sat out 1991-92 because of a drug conviction.

Last year when some punks roughed up his old Naples teammates on their practice field. Maradona advanced the theory that the owner arranged it because the players were having a bad year. A man who

punches the ball in the goal is quite likely to see plots everywhere. Unless he messes up in the next seven months, gets kneecapped for some private transgression, he is coming to America, and all its riches. The corporate weasels must do something with the money they were throwing at Michael Jackson. All they needed was for Diego Armando to

throwing at Michael Jackson. All they needed was for Diego Armando to think of something.

Would it be one brilliant flick of a lead pass, the way he helped beat Brazil in the round of 16 during the 1990 World Cup? Would it be a booming penalty kick during a shootons, the way he helped beat Italy in the 1990 semifinal? Would it be a hipper-dipper goal, like the other one he scored through the entire Coldstream Guards in 1986?

No, this time at a well-rounded 33, he distracted Australia with his strategy persons and in the 50th migrate he allowed Fernando Reclando to

vintage moves, and in the 60th minute he allowed Fernando Redondo to feed Gabriel Batistuta, whose shot ricocheled off Alex Tobin, an Austra-lian defender, for the only goal of the evening. After which, Diego Armando said, "We deserved it. I advanced the ball to the strikers." But

Now the cast is complete. Twenty-four teams, some surprises like Norway, Switzerland, Greece and Bulgaria, some mainstays like the three-time champions from Italy. Brazil and Germany, plus the United States as the host team, chosen for its telephone system rather than its

St. John's Sees Streak Ended by Towson State

The Associated Press Madison Square Garden in New The biggest names on the left York, with the title game two

side of Towson State's won-loss nights later. ledger had been Richmond and Sure, there were close NCAA tournament losses to Oklahoma

and Ohio State, but there just weren't any big-time notches on the belt. Until Thursday night. That's when Towson State

into Alumni Hall in New York and handed St. John's a shocking 66-65 loss in the first round of the Presea-Gone was St. John's 23-game

home winning streak. Gone was a 62-game run over nonconference opponents at home. Gone was the perfect record at Alumni Hall after 25 bome openers. It was only the second season-opening loss for St. John's since 1927.

On Saturday night, Towson State will be at Massachusetts and Georgia will be at Minnesota in second-round games. On Friday, No. 19 Cincinnati was at No. 1 North Carolina and No. 6 California was at No. 9 Kansas.

The semifinals are Wednesday at

Towson State led 50-42 with Besten 2:39 to play, but the Tigers looked when St. 12:39 to play, but the Tigers looked like they were in trouble when St. John's tied it with an 8-0 run over the next 2:11.

The Tigers, 15-point underdogs, led 65-60 with 2:44 left and managed to hang on despite scoring one point the rest of the way.

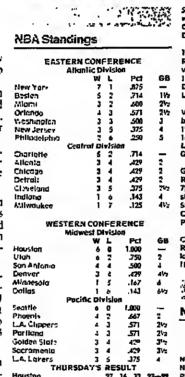
No. 10 Minnesota 70. Rice 61: In Minneapolis, Voshon Lenard was 5-for-18 from the field but finished with 18 points to lead the Golden Gophers, who won last year's postseason NIT.

No. 22 Massachusetts 68, Cleveland St. 60: in Amherst, Massachusetts, Mike Williams scored 2J points and was the lone bright spot offensively for the Minutemen, who shot 38 percent from the field and 43 percent from the free throw line.

Georgia 89, Alabama St. 67: In Athens, Georgia, Shandon Anderson had 22 points, seven rebounds. seven assists and six steals in just 29 minutes as the Bulidogs cruised.

PEANUTS

SCOREBOARD



well 71. Indiana 15 | Richardson 81.
Cleveland 31 22 22 19— 93
Deaver 23 27 28 26—100
C: J.Williams 8-13 4-5 20, Dougherty 7-11 5-6
19. O: Abdul-Rouf 8-16 6-7 22 Stiffs 8-12 4-5 20,
Rebosmás—Cleveland St.J.Williams 141, Denver 58 | B.Williams 101, Assists—Cleveland 16
1Price 27, Deaver 20 | Isitin, R.Williams 41,
Dallos
17 22 28 17—84
LA Clippers 23 22 26 17—86
Di J.Jackson 7-18 4-4 19, Smith 6-80-01 (2, LA)
Vougal 9-14 1-2 19, R. Harroer 9-18 10-17 28, Rebounds—Dollos 64 | Jones 121, Los Angeles 52
1/Yausht, P.-Horper 91 | Assists—Dollos 16
1/Moshbourn 51, Los Angeles 52 | Ilk_Jockson 111,
LA Lakers 29 15 78 15— 76
Golden State 19 24 31 29—100
LA: Campbell 3-11 9-12 15, Peoler 5-15 3-4 13.

Reported — Los Angeles Sa Contiste Divac 7), Golden Stafe 71 (Dowers, Webber 11), Ay-sists—Los Angeles 12 (Van Exel 4), Golden Stafa 25 (Jennings 7). Chicago 21 15 29 33— 98 Partiend 29 35 32 24—129

EASTERN CONFERENCE

THURSDAY'S RESULTS (ppt; 2, Boston Murray 1 (Cates, Wester). Second Period: S.J.-Folloon 7 [Elik, Sullivan].

Gaules—S.J., Irbe. B. Bive.
Washington 1 8 3—2
Pittsburgh 1 1 1—3
First Period: W-Peake 1 (Ridley, Miller);
P-Murphy 4 (Mullen, Francis), Second Period: P-K. Samuelsson 3 (Jose, Mullen). Third
Period: P-Straka 19 (Brown, Danleis); W-

belini [ppl. Second Period: N.J.-MacLeon 9

Corponter); N.L.Sernak 7 (Lestileux), s on goal: N.J. 13-13-8—34, O 8-13-4—25, lles—N.J., Brodeur, Q., Britington,

vin J. P. Berunek I? (Yushkevich, Recchil J. P. Recchil 10 (Ekland, Gottey) (pp.). Third Period: P-Recchil 11 (Berusek, Rocine) (pp.). Shots an good: H9-10-10-29, P. 9-11-24, Goodles--t, Gosselin, Lenarduzzi, P. Roussel. Chicago

Chicago 9 2 1--3
Fierido 1 1 5 -2
First Period: F-kiedermayer 5 [Mellocky,
Lowry]. Second Period: C-Poutin 3 (Gro-hom): C-Smith 2 F-Murphy 5 [Richer, Nieder-mayer] (sp). Third Period: C-Goulet 2 (Smith,
Chellos) [ep]. Shotson goal: C [1-11-40-32, F7-

Chellos J (Ap). Shots an graff of: C-Goulet's (Smith, Chellos) (Ap). Shots an graff of 11-140-32 F7-8-16-31. Gootles-C, Bellour, F, Fitzporhrick. Colgory 8 1 2 6-3 First Period: SL-Hull 11 (Shanahan, Brown) (Ap): SL-Housley 7 (Brown, Shanahan) (Ap): SL-Housley 7 (Brown, Shanahan) (Ap): SL-Karannov 1 (Hedican, Bassen), Second Period: C-McCarthy 2 (Walz, Krusel, Third Period: C-Ficury 11 (Tribv. Dohlautist): C-Druny 4 (Klolo, MacInnis), Overflane: None. Shots on goal: C 7-8-12-2-29, SL, 8-13-8-0-29. Goalles-C, Klold, SL, Jassen).

Bloke): T-Clark 19 (Andreychuk), Third Part-ed: T-Krusheinyak) 3 (Ellett, Miranov) (ap):

BASKETSALL INDIANA-Pul Dertick McKey, form

FOOTBALL Notional Feotball Learne BUFFALO-Signed Jerry Ostroski, aftersive (marron, to practice squad. Released Ciris Holder, wide receiver, from practice squad. PHILADELPHIA—Signed John Roper, Instructor, to 1-year contract: Released Ger-ald Nichols, defensive tockle.

TRANSACTIONS

MILWAUKEE-Put Frank

with Africa vs. Sri Lenks

Vegas on Dec. 19 and the World Cup will begin on June 17. There was plenty of wreckage

The draw will be held in Las

Wednesday night. France used to be remembered for blowing a 3-1 lead over West Germany in the 1982 semifinals, but now the French will be known for self-destructing against Israel and Bulgariz - an odd couple, indeed - in the very same autumn.

Denmark won the European title in 1992 but was squeezed out by Ireland on Wednesday night on the basis of total goals. These losses have a long life.

Finally, at the appropriate midthe most notorious active player in the world.

We just may have a preview of Maradona when the now reunified nation of Germany, the defending champion, meets Argentina in Minn for a serious exhibition on Dec. 15.

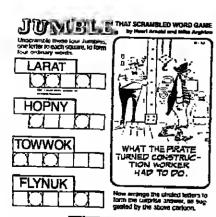
You think Diego Armando wen't fly up for that one? Our hero had been threatening to come to the 1994 World Cup as a role modcl, to give clinics to the youth of America. Instead, he will come as the stubby self-centered genius who can still play.

Once again, we have witnessed the hand of a deity with a fantastic sense of timing.

DENNIS THE MENACE



"Boy, That was a great party" I wonder why I wasn't invited?"



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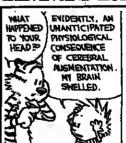
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To our readers in Vienna



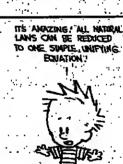


CALVIN AND HOBBES HAPPENED







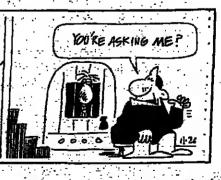




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SPORTS



No. 1 Pete Sampras avenged two clay-court losses to Sergi Bruguera this year with a victory Friday.

Tennis Angst: What Does It All Mean?

RANKFURT — What does this tournament mean? Can anyone tell me?

success of golf, however, has a lot to do with its attempt to mimic the team sports.

The No. 1 ranking has already been won Grand Slam titles. He has won more matches (82) this year than any man since 1985 and more money (\$2.5 million) than any man ever. He is the undisputed world champion. So: What if he is upset this weekend, and

IAN THOMSEN

Championship here? What will it mean?

It is a fundamental question for a sport at its marketing peak. What should be a celebration of tennis, a week in which the world's top eight players are locked inside an arena until only the best of the best has emerged, has no more urgency than a lot of other tournaments. If the World Champion is Sampras or Michael Stich or even Andrei Medvedev - and what an enormous breakthrough that would be for him - will the world come to a stop as it does for the world championships of other sports?

It isn't really fair, obviously, to compare tennis with soccer or baseball or football. Tennis most resembles golf, another international game played by individual million-aires. Golf also has had trouble creating a

There is a golf tour in America, a golf tour by Pete Sampras, as have two of the four in Europe and a golf tour in Japan, Each is set up like a league of its own. Americans know there will be one tournament each week that they will care about, and the same goes for the Europeans and Japanese. It creates a sense of order for the fans, who know where the players are going to play, and with minimal effort they can chart the season's development from week to week. Occasionally the best players from the resomeone else wins the ATP Tour World gions mix, creating major championships Championship here? What will it mean? and the biennial Ryder Cup.

The annual Davis Cup recreates that nicely for tennis, provided the best players play. That they often do not illustrates the organizational muck of this game. Only diehard fans are able to follow the criss-cross development and deconstruction of top players in tennis. You have to read through the results in the newspaper every day. Miss one day and you won't know who upset Sergi Bru-guera in the second round. There might be tournaments going on concurrently in three parts of the world, with decent players scattered across each one, and no way to predict who will play where or why.

Tennis tried to assess its slightly-diminishing popularity here Monday with a seminar, "The Fan's Experience," at which profiteers wondered how they might copy the National

Basketball Association's formula for creat- would point out the numerous times he had ing international stars.

tanking midseason games, the NBA grew into an arena in which the great players obviously and absolutely hated to lose to each other. Grinding against each other, they each developed a movie's star charisma and a global identity for their game.

The NBA season runs from October through hme, with the champion playing over 100 is not a tradition from the days when administimes. (Sampras, the only player to take a trators cared about producing champions; it's Michael Jordan approach to this tennis season, has played 96 matches this year.) Basketsole aim is profit. ball is a game of endurance and bursts and terrifying collisions, and visiting players are
NBA But the NBA knows how to funnel its
required to make free throws while the audience does everything possible to distract them. ates an atmosphere of Uotil the late '70s, basketball lived with players yearn to satisfy. the same excuses that have become tennis's

mantra. Then the Magic-Bird rivalry forced all over the world, what, in the end, has it

the support of teammates, though Bird it better that night than anyone.

to carry them on his shoulders. But shouldn't Well, that part is easy. The NBA's popu- the individuality of tennis be its strength, larity is built on rivalries, beginning with the likes of Larry Bird vs. Magic Johnson, Magic Bird, they shared the ball with eight teamvs. Isiah Thomas, Magic vs. Michael Jordan, mates. When Sampras plays Jim Courier, no Jordan vs. Charles Barkley. From a league in one else matters. It's them and oo one else which players were known 20 years ago for hut the suspense doesn't build, because who

are maintained by a computer fathomed only Men's tennis can claim that its grueling by those whose job it is to understand it, and international schedule and competitive parity at the end of the day — unless the venue is helps to preclude such rivalries. This is bogus. Wimbledon or Roland Garros — most playat the end of the day — unless the venue is Wimbledon or Roland Garros — most play-ers seem uncertain of priorities. The schedule

No harm there; the same people run the ates an atmosphere of suspense that the

When the tennis season stops richoceting anyone who wanted to be No. 1 to prove it meant? The world's most intense, committed every night in every way, whether it was beating the other guy, handling the press or beating up to the fans.

playing up to the fans.

player, his No. 2 ranking at stake, sat Wednesday night during his match in the World Championship silently reading a It is easier to wade through a season with book. That's what it means. Jim Courier said

Pierce Upsets Navratilova

NEW YORK -- Martina Navrailova has met the future. Her name is Mary Pierce and her game is

Navratilova, playing in a tournament she has won four times and facing an opponent less than half her age, lost 6-1, 3-6, 6-4 in the quarterfinals of the Virginia Slims Championships on Thursday night. "She hit a couple forehands as

hard as anything that I have seen," said Navratilova, seeded third. Pierce, 18, registered her second straight upset in the season-ending tournament, having ambushed another former champion, Gabriela Sabatini, on Tuesday, She advanced to the semifinals, where she will meet the winner of Friday night's match between Arantez Sanchez Vicario, the second seed,

and No. 7 Jana Novotna. Taking notice of what happened to the No. 3 seed, No. 1 Steff. Graf. took no chances, crushing Amanda Coetzer, 6-1, 6-2, to grab a semifinal berth against the winner of Friday's match between No. 4 Conchita Martinez and No. 8 Anke Huber.

guile. Remaining will be the young power hitters, like Pierce and Mon-

ica Seles, whose idea of changing pace is hitting harder. The Madison Square Garden crowd was solidly behind the woman who has won a record 166 tournaments. Pierce didn't let that bother her, and by the end the fans were roaring for her laser groundstrokes and service returns.

Several times Navratilova mnttered "Yep" as the ball went whizzing past for a clean winner. On the final point, Pierce slammed a screeching forehand that found the far corner as Navratilova turned and walked off the court. She has seen enough winners in her 21-year professional career to know one.

"It's just unbelievable," said Pierce, who has picked off the crowd's two favorite players, carning their gradging respect in her first appearance in the 16-player sesson finale. "It's so hard to ex-

Nayratilova, 37, has said 1994 plain. I'm so happy I really can't will be her final year on the tour. believe it."

With her will go players whose Graf assured herself of the most games are built on touch, spin and lucrative single season in tennis history with the pummeling of the overmatched Coetzer.

The South African, who upset sixth seed Mary Joe Fernandez in the first round, had no weapons to hurt Graf and went down with barely a fight in 53 minutes.

Graf pushed her tournament earnings for 1993 to a record \$2,624,337 and can add another \$97,000 by claiming her third Virginia Slims Championships title.

Seles had set the previous record with \$2,622,352 last year. Stefan Edberg holds the men's mark of just over \$2.36 million.

The German star, however, was mimpressed about the record.

"It's been a great year," said Graf, winner of Wimbledon and the French and U.S. Opens.

"The money hasn't been that important to me," she added. "It's an about it at all."



amazing number but 1 don't care about it at all."

(AP, Reuters)

Mary Pierce of France lunging for a return in her quarterfinal upset of Martina Navratilova at the Virginia Slims Championships.

Sampras Heads To Semis With A Perfect Record

FRANKFURT -- Pete Sampras

cootioned his impressive ruo through the ATP Tour World Championship, beating Sergi Bru-guera, 6-3, 1-6, 6-3, on Friday. The match was meaningless, since Sampras had already assured himself of a semifinal benth, while Bruguera had been eliminated,

Sampras finished the round-robin portion of the tournament with a 3-0 record, Bruguera, the French Open champion, finished 0-3.

In Sanurday's semifinals, Sampras will meet Andrei Medvedev of Ukraine, who beat Michael Chang. 2-6, 6-4, 6-2, oo Thursday,

Michael Stich (2-0) was idle Thursday. His semifinal opponent will be the winner of Friday's match between Stefan Edberg and Goran Ivanisevic, who are both 1-1.

Hitting fewer aces than usual, but blasting serves at 204 kph (126 mph). Sampras roared into the semifinals with a 6-3, 7-6 victory

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Oilers Too Much for Troubled Browns

New York Times Service

OHERS (5-4) at BROWNS (5-4): KEY STAT: Oilers can win five won't wish. Broncos by 3. straight for first time in 13 years; Browns back Tommy Vardell averages 4.1 yards per carry. COMMENT: "We've got our hands dirty trying to get all of this dirt off our grave and get back to life." Browns coach Bill NFC pass defense (163.6) lichick said earlier this week in response to the Bernie Kosar release, Kosar's fine play in Dallas and quarterback Todd Philcox's disastrous outing va. Seattle in only his second pro start. The Browns need a superior effort on special teams and on defense to keep pace with the Oilers, let alone on offense. It is too much to ask for a team spinning in controversy and in its mental approach. Oddsmakers favor the Oilers by 4½ points. BENGALS (0.9) at JETS (5-4): KEY STAT: Bengals have five players with at least one interception; Jets 5-1 when winning rushing war. COMMENT: A winless season is tearing at the heart of the Bengals, a

NFL MATCHUPS

young team with a young coach and both are looking for leadership and inspiration. It simply is not there. This is a bad simution that will get worse. David Klinger is back at quarterback for Cincinnati and his counterpart, Boomer Esiason, will want to show his old team what it is

Almissing, Jets by 14%.

COLTS (3-6) at BHLIS (7-2): KEY STAT: Colts' back Roosevelt Potts leads AFC rookies with 450 rushing yards; Bills shutout loss to Pittsburgh Bills' first in eight years. COMMENT: Buffalo ran into a hornets nest at Pittsburgh but Indianapolis won't be nearly as physical or as nasty. Last season the Colts were roasted by 38-0 at Buffalo and the Bills seek that kind of dominant win to re-establish their strength in the AFC East and have a Bill at 12.

BEARS (4-5) at CHIEFS (7-2): KEY STAT: Bears have allowed 124 points, only two fewer than Dallas; Chiefs only unbeaten AFC team at home (4-0), COMMENT: The Bears defense has been remarkable, especially considering the way the Bears offense has fluttered. Coach Dave Wannestedt has the defense in correct position and has it making big

especially considering the way the Bears offense has fluttered. Coach Dave Warmstedt has the defense in correct position and has it making big plays. No team has scored more than 19 points on Chicago since its season-opening loss to the Giants, when New York got 26. Kansas City knows plenty about defense, too. And the Chicfs skill players on offense are improving each week. Chicfs by 9.

PATRIOIS (1-3) at DOLPHINS (7-2): KEY STAT: Patriots have lost eight straight to Miani; Dolphins coach Don Shula is 29-8 when starting hackup quarterbacks. COMMENT: Steve DeBerg, age 39, in his 17th season, starts at quarterback for Miani with No. 1 Dan Marino and No. 2 Scott Mitchell both injured. Since the Dolphins have the No. 1 passing offense in the NFL (255.6 yards per game), it is obvious that regardless of whom is at quarterback, Miani has several exceptional pass catchers in Irving Fryar, Mark ingram, Keith Jackson, Keith Byars and Terry Kirby. There are more, DeBerg is still amazingly mobile and he will flourish surrounded by such talent, Dolphins by 8½.

COWBOYS (7-2) at FALCONS (3-6): KEY STAT: Cowboys beat Adants 41-17 last season in December Monday Night game; Falcons back Erric Pegram has 721 rothing yards. COMMENT: Dallas can win eight straight for the first time in 16 years and only the Falcons stand in the way, Dallas is nicked with injuries and the Falcons have won three of their last four. Atlanta is back to its blitzing ways and Bernie Kosar will feel the pass rush heat. Emmitt Smith is critical to exploiting the blitz and to taking pressure off Kosar. Cowboys by 11.

LIONS (7-2) at PACKERS (S-4): KEY STAT: Lions quarterback Rodney Peete is hitting 63.8 percent of his passes; Packers averaged more than four sacks in last five games. COMMENT: Derivoit had a bye last week and thus two weeks to prepair for their closest rival in the NFC Central class. One of the Lious most deadly weapons is kicker Jason

than four sacks in last five games. COMMENT: Detroit had a bye last week and thus two weeks to prepare for their closest rival in the NFC Central chase. One of the Lions most deadly weapons is kicker Jason Hanson: he has 91 points and no other kicker has more than 77. Green Bay, however, is beginning to hit its stride, with the defense providing more pressure and with quarterback Brett Favre becoming more steady. Starling Sharpe has always been steady. He has caught passes in 80 stringht games. Packers by 4.

STRIGHT GRIMES. PACKETS BY 4.

RAIDERS (5-4) at CHARGERS (4-5): KEY STAT: Raiders Rocket
Ismail leads AFC in kickoff returns with 24.3 yard average; Chargers beat
L.A. 31-20 in Week 9. COMMENT: The Chargers are still kicking
themselves after losing at home to the Bears. John Carney missed the field
goal late that would have fied the game. For the Raiders, their 31-20 loss

at home to the Chiefs was more than disheartening. L.A. grabbed an early lead and then was steamfolded in the second half by quarterback. Dave Krieg and by back Marcus Alien. Chargers by 4.

STELLERS (6-3) at BRONCOS (5-4): KEY STAT: Stoclers have woo six of last seven; Broncos John Hway is 5-1 vs. Pittsburgh and 16-4 vs. ARC Central. COMMENT: This should be a hard-hitting game from that 30 finish. Beauty English in internal and men's play but I according start to finish. Barry Foster (ankle) is injured and won't play but Leroy. Thompson gives Pitisbergh a more than capable fill-in. Denver has won

20 of its last 24 at home and losing two straight in Mile High Stadium just

GIANTS (6-3) at EAGLES (4-5): KEY STAT: Giants can sweep Eagles and win in Philadelphia for first time in six years; Eagles tops in NFC pass defense (163.6 yards allowed per game). COMMENT: "1 talked to my wife after the game and she said, Yon know James, 1 think that's the first time you ever dropped a ball like that one could have won a game.' And then I thought about it and I couldn't remember one. I think she's right." That was Eagles receiver James Lofton after talking about his mistake late in the Philadelphia loss to Miami where several Eagles made key blunders. For the Eagles, losers of five straight, there is little glory left in this season. Giants by 61/2.

REDSKINS (2-7) at RAMS (2-7): KEY STAT: Redskins' Mark Rypien 49-27 as a starter; Rams' tackle Scan Gilbert has 7.5 sacks and end Robert Young has seven sacks. COMMENT: Receiver Ricky Sanders leads the Redskins with four touchdown catches. Linebacker Andre Collins leads in sacks with four. That is little punch on offense and on defense and it is Rypien that gets the hook; he will be replaced as the starter by Rich Gamon. Of all the players the Redskins miss due to injury or free agency, most missed is possibly Phoenix Cardinals receiver. Gary Clark. He was the playmaker and without him the Redskins aren't making plays. Rams by 1.

VIKINGS (5-4) at BUCCANEERS (2-7): KEY STAT: Vikings held Tampa Bay to 59 rushing yards and forced six turnovers in 15-0 win in Week 6; Buccaneers have lost five straight to Vikings. COMMENT: Minnesota's huge win at Denver was ignited by quarterback Sean Salisbury, who passed for 366 yards. Salisbury is better than Jim McMahor because he has a stranger way is recompable and much more sturdy. hon because he has a stronger arm, is more mobile and much more sturdy. Had the Vikings started and stuck with Salisbury, they might be tied with Detroit atop the NFC Central division. Vikings by 9.

SAINTS (6-3) at 49ERS (6-3): KEY STAT: Saints can sweep 49ers for first time in 14 years; 49ers have won three straight by combined score of 113-52. COMMENT: This is a huge game for first place in the NFC West and if the Saints win it, their chances are sound for the title. If the 49ers win, this race is likely over. The 49ers defense has struggled but the offense is in full gear. The Saints can't keep pace with the 49ers offense. That is where the game swings, with Jerry Rice and tight end Brent Jones making critical third-down catches for first downs and more. 49ers by 71/2. For the Record

These NFL matchups were prepared by Thomas George of The New York Times. Odds were provided by Harrah's.

SIDELINES

Tapie Says He Won't Go Quietly

BESANCON, France (AFP) — Bernard Tapie, president of the Olym-pique Marseille soccer club, threatened on Friday to expose the "comeof French political life if the National Assembly follows a committee's recommendation to strip him of his parliamentary immunity.

"I'm no martyr," Tapie, a businessman and depnty, said in an interview with a local radio station. "I have ofteo been declared persona ooo grata in the different activities I have undertaken but you cannot get rid of me that easily."

If the full parliament votes to lift Tapie's immunity, he could face charges of using money from one of his companies to finance his election campaign and to purchase a player, Chris Waddle, from the English club Tottenham Hotspur. The application to lift his immunity was made by two magistrates investigating embezzlement at two of Tapie's firms. A committee has not yet ruled on a second request for lifting his immunity in connection with bribery charges involving Marseille.

Watson Keeps One-Shot Japan Lead

TOKYO (Reuters) — Tom Watson shot three birdies and three bogeys before eagling the 16th hole on Friday to retain his lead after two rounds of the Dunlop Phoenix golf tournament.

His 69 gave him a two-day score of 134 and meant he stayed one stroke

head of Barry Lane, who shot a 68 and stood alone in second on 135. Third place was shared by Fred Couples and Scott Simpson, who had rounds of 69 and 70 respectively to be on 136. The day's best score was posted by Larry Mize of the United States, who managed six birdies and no bogeys for 66 and moved up to a fifth-place tie at 137 with five others.

Russian Lifters End Medal Drought

MELBOURNE (AP) — Viktor Tregubov and Sergei Syrztsov ended Russia's medal drought at the world weighthirting championships by sweeping the gold medals Friday in the 99-kilogram division.

Syzztsov, world champion in 1991, won the snatch gold medal with a lift of 190 kilograms (418.75 pounds) and Tregubov then won the cleanand-jerk with 222.5 kilograms. Tregubov, the 1992 Olympic champion, edged Syzztsov out of the overall gold on body weight after they both had

Michael Jordan, who retired last month, will be paid his full 1993-94 salary of \$4 million, possibly to protect the Chicago Bulls' option to sign another player for \$2 million, the Chicago Sun-Times reported Thursday. The National Basketball Association team also is expected to honor an additional \$11.7 million remaining on Jordan's deal, the paper said. (AP)

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DAVE BARRY

Hooray for Lawyers

AMI — I am sick and tired of all this lawyer-bashing. han I hear somebody say something cad about lawyers, it makes the Waint to walk up and spit in his thereby causing him to shove that so I can fall down and file a \$17 t illian personal injury lawsuit

Freatse I happen to think law-... in a country that has, pound for more lawyers than any othcountry in the world. We NEED lawyers, to protect all these me have as Americans, in--hut not limited to - the ... to life, liberty, the pursuit of riness, joh security, decent of happiness, a nonsmokon, a joke-free work envi-nt, a smoking section, cable am that makes the playoffs. : so outdoor weddings, riskngee-jumping and a choice at desserts.

in the so many rights that we possibly keep track of them n our primitive nonlegal . This is why we need all ...vers out there fighting for when we are not aware of

ine example of this is the f the Denture Adhesive as reported in a Miami dd story

:m 1985 to 1990, a company SmithKline Beecham manred denture adhesives sold the names Orafix Special nd Frace, SmithKline recalled roducts in 1990 after they :: found to contain trace is of benzene, a carcinogen. Lline contends that the were not harmful. There : :vidence anybody got cancer

ing them. en a retired Philadelphia auto ies dealer named Meyer E. ... -- educts, contacted his law-Ly S. Cohen.

He called me and said, Tve :: sing this stuff for years. Can a check it out?" Cohen told the

..... Herald. is everybody following far? ONE GUY has called wer. This guy does NOT Manager And State of the Statev got hurt.

....гре

So the lawyer told the guy: Gosh, Meyer, nothing really happened. Why don't you just forget

about it?" NO! Just kidding! That might happen in some backward, underlawyered natioo like Japan, hut not here in the U.S.A.! What happened here, of course, was that Cohen and some other lawyers filed a class-action lawsuit against SmithKline on behalf of Duboff and all the other denture-adhesive users out there who, because of a

And of course SmithKline, to avoid the hassle and publicity and tegal expense of a trial, settled out of court. Three groups got money

tragic lack of legal representation,

had not yet noticed that they were

1. MR. DUBOFF. He got \$25,000. Fair enough. It was his idea in the first place.

2. THE OTHER DENTURE-

ADHESIVE VICTIMS. They were notified of their victimhood via newspaper advertisements and di-rect mailings paid for hy Smith-Kline. Ahout 650 people sent in proof that they had purchased Orafix Special or Brace: each of these people received \$7. An additional 2,800 people — who did not have proof of purchase — filled out forms certifying that they had purchased at least one tube of either product; each of these people received a package of discount cou-pons for SmithKline products.

THE LAWYERS FOR THE PLAINTIFF. If you are a fan of Justice, American-style, you will be very excited when I tell you what the lawyers got, in expenses and

They got \$954,934.57.

"It's a lot of money," said Co-hen. "But there's also a lot of money that goes into these cases."

I am sure there is! A lot of money! Also a lot of work! It cannot be easy, taking a case wherein it appears, to the naked untrained layperson eye, that nobody has suf-fered any observable harm and, using legal skills, turning it into a financial transaction that involves thousands of people and a million dollars! Plus coupons!

Knight-Ridder Newspapers

'We'll Eat Again': Tales of Rationing

ONDON - Winston Churchill in his boiler suit. Spitfire pilots, Vera Lynn singing in her choirhoy voice "We'll Meet Again" and "The White Cliffs of Dover" (an ornithological oddity since the bluebirds of the lyric are not native to Britain). deadly German rockets when victory was in sight: To these familiar World War II icons must be added Woolton pie, Dr. Carrot and Potato Pete.

The national gift for nostalgia is cur-rently enhanced by an exhibition at the

MARY BLUME

Imperial War Museum on wartime food rationing, a subject other countries would sooner forget. The museum's gift shop has for some time sold a book of grisly 1940s recipes called "We'll Eat Again," to which have now been added packets of "Dig for Victory" radish and onion seeds, facsimile ration books at £1.25 each, and souvenir cards of dried milk and dried eggs ("dried eggs made good cakes and puddings but omeleties looked gray and were not appe-

The popular exhibition, "The Wartime Garden and Kitchen" (until May 2), has been accompanied by an eight-part television series in which a homey woman in an old-fashioned apron demonstrates such wartime skills as drying apples ("You know when they're done if they feel like leather") and by newspaper articles, for one of which a leading eher of today made a Woolton pie, a mix of root vegetables and catmeal named after the popular food minister Lord Woolton. "I really think it would be perfectly eatable," the leading

At the time it had to be. In 1939, when war hegan, two-thirds of Britain's food came from ahroad. Ration books were is-sued shortly after the war started although rationing did not begin until January 1940. Supplies arrived on lend-lease from the United States and from the dominions, but Britain had rapidly to become self-suffi-cient, and it did.

Rationing was an unqualified success and literally transformed the country. With an equally distributed, inexpensive and well-halanced if boring diet the health of the poorer classes improved (in 1939 half the people of Britain suffered from some degree of malnutrition), and the better off benefited from nowfashionable emphasis on fibers and carbohydrates. A group of adults who in 1989 lived for six weeks on a wartime diet showed a significant drop in cholesterol and a slight reduction in weight.

Land used for growing crops increased by 6 million acres (2.4 million hectares), to 18 million acres in 1945 (the royal family's Great Park at Windsor became the largest wheat field in Britain), and farmers were given instruction in modern mechanization and marketing. By

BETTER POT-LUCK



THAN HUMBLE PIE



This World War II poster in an exhibition at Britain's Imperial War Museum recalls the belt-tightening and rationing of wartime — and some of the surprising things that resulted.

> 1944 the amount of food produced by British farmers had risen by 70 percent and at the war's end Britain was, in proportion to agricultural acreage, the most highly

> mechanized country in the world. Anderson shelters in people's backyards not only offered protection from bombs but the soil that covered their roofs was used for growing marrow and lettuce while conditions inside were sometimes ideal for growing mushrooms and rhnbarb. Young women joined the Land Army — 80,000 of then by 1944 — and V. Sackville-West wrote a propaganda book in their praise ("Instead of her silks and georgettes she wears wool and corduroy and clamping boots").

The exhibition includes reconstructions of wartime until June of 1954.

kitchens and grocers' shops, tins of Spam, a facsimile of the National Wheat Loaf, a dirty-beige colored bread, healthy but de-tested, a woman's scarf decorated with perky vegetables wearing military caps and a solemn still life of salt cod and dried eggs

a solemn still inte of sail cod and dried eggs entitled "Lest We Forget, 1945."
Rationing put everyone in the same boat, and in the same quene, and seemed a promise of future equality — "a step in the right direction that is taking place day by day, not only in Englishmen's pockets but in their minds," Mollie Panter-Downes wrote in The New Yorker in 1942.

The same year, she described a Potato Christmas Fair in the gutted shell of John Lewis's Oxford Street store, sponsored by Potato Pete, the Ministry of Food's creation to encourage Britons to eat more home-grown tubers (a pound a day) instead of

"The show was visited on its opening day hy Lord Woolton, by a baby elephant called Comet, who proved too heavy (perhaps from too much patriotic spud-eating) to be able to negotiate the wooden gangway down into the wrecked basement, and by header of the public wire destingly received. hordes of the public who dutifully received hot baked potatoes from Father Christ-

In a country so gifted at playing Let's Pretend bland wartime fare was given such names as Mock Goose, Mock Hare, Mock Marzipan and Mock Fried Egg, There was the inspiring Vitality Mould, Alarming Peanut Salad (peanut butter, mashed potato, bestroot or tomato), unconvincing Oatmeal Sausage and dishes calling for a mighty suspension of dishelief such as Vinegar Cake and Mock Apricot Flan ("the carrots really do taste a little like apricots"). It was even claimed that mashed parsmps flavored with banana essence would be difficult to distinguish from the real fruit. The war ended in 1945; rationing did not.

By the end of 1947 weekly rations were below the wartime average. In 1946, bread, which had not been rationed during the war went on the ration for two years. Bread rationing, Peter Hemnessey wrote in "Newer Again: Britain 1945-1951," was introduced for remarkably altruistic reasons, to help alleviate famine in Asia and defeated Germany.

New dishes were introduced with small success, whale meat and a barracuda-like fish from South Africa called

snock. Tea was rationed until October 1952; cream, eggs and sugar until 1953, By the mid-1950s Germans were drinking five times as

much sparkling wine as before the war and consuming considerable quantities of caviar. Britain was still living austerely. For the coronation of Elizabeth II in 1953, there was a big debate over whether the tradition of roasting a

Finally it was. But meat did not come off the ration

World's Tallest Tale: Liar Outdoes Himself

Two times a liar: Derek Martin, a retired British engineer, is the Big-gest Lier in the World for the second year in a row after he spun a tale about a Chinese bid for the Olympics and gold bullion. Or something. His tale was fearfully complicated and I'm not sure I want to hear it another time," said a spokesman for the contest, which is held every year at the Bridge Inn near Cosforth in Cumbria. Another two-time winner, Reg When, was second with a story about multilegged chickens, and third prize went to John Graham, who told what happened when his turkey fell in love with a helicopter. Guess you had to be there.

Jackson Browne was served rice and water at a banquet in Boston honoring him for his work on behalf of the poor in Central America. The singer received the Oxfam America. Partners Award from the relief orga-nization Oxfam America.

Frank Sinatra's hometown is m the running for a library and muse-um that would chronicle the rise to stardom of the skinny, blue-eyed kid from New Jersey. His daughter, Nancy Sinatra Lambert, was court-ed by Mayor Anthony Russo of Hoboken, and the two toured a possible site Lambert, who is organizing the project, also is considering New York and Washington. . 0

The Kennedy family is selling the Palm Beach, Florida, estate that once served as the winter that once served as the winter White House and was also the backdrop for a rape case. The asking price is \$7 million. Joseph and Rose Kennedy bought the property in 1933. In 1991 a woman accused William Kennedy Smith of raping her on the beach in front of the property. He was acquitted.

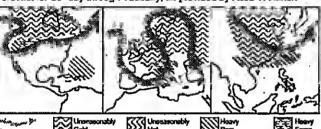
Grunge rocker Eddie Vedder was booked on misdemeanor charges after a bar brawl in New Orleans in after a bar brawn in New Origins in which his friend, Jack McDowell of the Chicago White Sox, was knocked unconscious by the

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POSTCARD

For the Children of Mexico City, a Glorious New Maze

By Anthony DePalma

New York Times Service

MEXICO CITY — As one of the biggest, unruliest, most dangerously contaminated places on earth, this is one tough city to live in apparially for bids in, especially for kids.

Some children in Mexico City are trained to tell the toxicity of the air by the red or hlack flags that fly over their schools. They are drilled on how to handle an earthquake. They can't avoid the thousands of street children who sell gum or beg for handouts at car windows they aren't even tall enough to see into.

Oh, Mexico City is a tough city, but lately. there's been an attempt to tame this monstrous place and make it a little more civilized for the 16 million people who live here. To truly become a first-class city and a world-class economic capital, Mexico City must also address the quality of life, starting with the very smallest lives.

So, on Nov. 5 the city opened a spectacular new children's museum featuring a five-story maze, a musical staircase designed by the same man who did the tap-dance piano in the movie "Big," and a Rube Goldberg-type motion machine that uses bowling balls and at one point

It is already considered one of the largest and most technologically sophisticated touch-anddo museums in the world, the result of intenseresearch, dedicated work and, perhaps more than anything else, a willingness to try to make Mexico City a better place to live.

"We're trying to make Mexico City a more cosmopolitan city," said Juan Euriquez, head of the city's department of metropolitan services, which oversees the museum project. "What this place is about is opening up a worldclass children's museum and saying children

The name of the children's museum is Papalote. In Spanish it means kite, but in the native Indian language of Nahuatl, it is the word for While a new museum fits into the city's

scheme for reinventing itself, the political push for the complicated and expensive project came from Cecilia Occelli de Salinas, the wife of President Carlos Salinas de Gortari. She was especially interested in finding alternate ways to teach young people in a country where most children don't go past the sixth grade.

The museum was built on the site of a former glass factory on the edge of Mexico City's central park, almost directly across from Los Pigos, the Mexican White House. The architect was Ricardo Legoretta, who designed several Camino Real hotels in Mexico. The 33,000square-foot complex is covered in traditional hine tiles, making it one of the first tile buildings built in Mexico in 100 years.

The sculptor Sebastian donated a huge mobile that - depending on how it's viewed ---

looks like either a kite or a butterfly. Located on the city's basy ring road, the Periferico, and in Chapoltepec Park, the most visited place in Mexico City (more than 100,000 people use the park on a weekend), the museum's joyous exterior already has become a landmark. What's inside is likely to make it even more so.

Twenty years ago there were just a handful of children's nuseums, in Brooklyn, Boston, Indianapolis and a few other cities in the United States. Now there are hundreds all over the world. But few come near the 250 exhibits in the new Mexican museum.

They did a super job of doing their home-work, said Nikki A. Black, the program direc-tor for the Children's Museum of Indianapolis, one of the largest and oldest children's muse mms in the world...

"I wonder it the little guy had tun today

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